Final & Original 20-09-2014

Sunjin

Proposal of the Promoter to Make Foreign Investment In the Republic of the Union of Myanmmar

By Sunjin Myanmar Company Limited

for the business of Hatchery

At Plot No. (30) Bago Foreign Industrial Area, Bago region

having an area of 1.26 acre

Index

To.

Chairman
Myanmar Invesment Commission
Naypyitaw.

Date : 25 June 2014
Letter No: 003/MIC-Hatchery/2014

Subject : Resubmission of application for investment permit to make investment in Day Old Chick Production under Foreign Investment Law

Reference : Proposal Assessment Team's Letter No. YaKa – 6 (Kha)/ Na-1043/ 2014 (6352) dated 19 June 2014

Your Excellency,

Regarding above subject matter, we has revised proposal in accordance with the instructions contained in the reference letter as follows:

(a) Equipment (Annex D-2) and Accessory (Annex D-3-2) are to be imported and the rest will be bought locally.

(b) Factory Layout is enclosed.

We resubmit herewith revised proposal for scrutiny and further kind processing.

Faithfully yours,

Mr. Byung Ha Lee
Managing Director
SunJin Myanmar Co., Ltd.

Application

Chairman
Myanmar Investment Commission
Naypyitaw

Date : 12 May 2014
Letter No : 002/MI-Hatchery/2014

Subject : Application for investment permit to make investment in Day Old Chick Production under Foreign Investment Law

Sunjin Co., Ltd. (Sunjin), established in 1973 is leader in livestock industry of Republic of Korea. Sunjin has developed into industry leader in all areas of integrated farming ranging from feed, livestock breeding and processing meat. Sunjin has received HACCP certification to its entire production process – from farms to the production factories – enabling it to promise sanitary production.

Since it was founded, Sunjin has pursued scientific livestock breeding and has been the vanguard in developing various products tailored to environment and new technology. As a result, Sunjin holds the technological advantage in all areas.

Sunjin has obtained investment permit no. 630/2013 (dated 26 September 2013) from Myanmar Investment Commission for the business of **"Manufacturing and Marketing of Animal feeds and Other Related Products"** investing US$ 7 million. Sunjin has incorporated 100% foreign company under the Myanmar Companies Act namely **"Sunjin Myanmar Co., Ltd."** vide certificate of incorporation number 122 FC (2013-2014). Accordingly, **Sunjin Myanmar Co., Ltd.** is constructing factory for the business above and as of March 2014, we have brought in investment amount of US$ 4 million (equity US$ 3 million and loan US$ 1 million).

As our vision is to implement integrated farming where we invest, we now would like to apply for separate investment permit for **Hatchery** business at **Plot No. (30), Bago Foreign Industrial Area, Bago region having an area of 1.26 acre** investing US$ 3.144 million (US$ 0.6 million from equity capital, US$ 0.15 million from loan and US$ 2.394 million from cash flow of the business).

Our project will bring benefits of increased food production, economic development in rural area, creation of job opportunities, technology transfer where GMP is required including the following:

Production of day old chick	3 million/ year (1st year) 6 million/ year (6th year) 12 million/ year (10th year)
Commercial tax to State	1st Year – US$ 0.1 million 6th Year – US$ 0.25 million 10th Year – US$ 0.5 million
Income tax to State	6th Year – US$ 0.049 million 10th Year – US$ 0.124 million
Rental to the Lessor	Annual Rent – US$ 10,198/ year (Year 1 – 10)
Technology transfer	Training local management and technicians

Following documents are also attached in support of our application:-

	Form I
Annex A	Feasibility
Annex B	List of Directors and Executives together with their NRC/Passport copies
Annex C	Name of shareholders and shares holding ratio
Annex D	Projection statement
Annex E	Annual Fuel, Electricity and Water Requirement
Annex F	Land Lease Agreements, Drawing and Layout
Annex G	Loan Agreement
Annex H	Good Manufacturing Practice (GMP)
Annex I	IEE, EMP and engagement letter to conduct EIA
Annex J	Labor welfare plan
Annex K	Fire Protection
Annex L	References for business and financial standing

Together with application for investment permit, we are applying for exemptions and relief specified in Section 27 of the Union of Myanmar Foreign Investment Law covering the following;

(a) income tax exemption for a period of five consecutive years including the year of commencement on commercial scale to any business for the production of goods or services, moreover, in case where it is beneficial to the Union, income tax exemption or relief for suitable period depending upon the success of the business in which investment is made;

(b) exemptions or reliefs from income tax on profits of the business if they are maintained for re-investment in a reserve fund and re-invested therein within 1 year after the reserve is made;

(c) right to deduct depreciation from the profit, after computing as the rate of deducting depreciation stipulated by the Union, in respect of machinery, equipment, building or other capital assets used in the business for the purpose of income tax assessment;

(d) if the goods produced by any manufacturing business are exported, relief from income tax up to 50 percent on the profits accrued from the said export;

(e) right to pay income tax on the income of foreigners at the rates applicable to the citizens residing within the Union;

(f) right to deduct expenses from the assessable income, such expenses incurred in respect of research and development relating to the business which are actually required and are carried out within the Union;

(g) right to carry forward and set-off the loss up to 3 consecutive years from the year the loss is actually sustained within 2 years following the enjoyment of exemption or relief from income tax as contained in sub-section (a), for each business;

(h) exemption or relief from custom duty or other internal taxes or both on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction of business;

(i) exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

(j) if the volume of investment is increased with the approval of the Commission and the original investment business is expanded during the permitted period, exemption or relief from custom duty or other internal taxes or both on machinery, equipment, instruments, machinery components, spare parts and materials used in the business which are imported as they are actually required for use in the business expanded as such;

(k) exemption or relief from commercial tax on the goods produced for export;

Faithfully yours,

Mr. Byung Ha Lee
Managing Director
Sunjin Myanmar Co., Ltd.

SunJin Myanmar Co., Ltd.
No ....
Date ....

Form I

Sunjin Myanmar Co., Ltd. (Hatchery Accessories)

1st Phase				
	Item	Unit Price(US$)	Quantity	Amount(US$)
1	Generator	20,000	1	20,000
2	Delivery truck	20,000	3	60,000
Sub-total				80,000
2nd Phase				
	Item	Unit Price(US$)	Quantity	Amount(US$)
1	Generator	20,000	1	20,000
2	Delivery truck	20,000	2	40,000
Sub-total				60,000
Total				140,000

Proposal Form of Investor/ Promoter for the Investment to be made in the Republic of the Union of Myanmar

To

Chairman,

Myanmar Investment Commission,

Reference No.002/MIC-Hatchery/2014

Date 12 May 2014

I do apply for the permission to make investment in the Republic of the Union of Myanmar in accordance with the Foreign Investment Law by furnishing the following particulars:-

1. The Investor's or Promoter's-

(a)	Name	LEE, BYUNG HA
(b)	Father's name	LEE, WAN GU
(c)	ID No./ National Registration Card No. / Passport No.	M15418425
(d)	Citizenship	Korean
(e)	Address	
	(i) Address in Myanmar	Room 2B, A1condo, Mayangone, Yangon
	(ii) Residence in abroad	401-1203, BANGBAE I-PARK Apt. DONGKWANG-RO 3-18, SEOCHO-GU, SEOUL
(f)	Name of Principle organization	Sunjin Myanmar Co., Ltd
(g)	Type of business	Manufacturing & selling animal feed and related products
(h)	Principle company's address	Room 2B, A1condo, Mayangone, Yangon

2. If investment business is formed under joint-venture, partners:-

(a) Name ______

(b) Father's name ______

(c) ID No. National Registration Card No. / Passport No. ______

(d) Citizenship ______

(e) Address ______

(i) Address in Myanmar ______

(ii) Residence in abroad ______

(f) Parent Company ______

(h) Parent Company's Address ______

3. **Type of proposed investment business:-**

(a) Manufacturing — DOC production and marketing

(b) Service business related with manufacturing — N/A

(c) Services — N/A

(d) Others — N/A

(to indicate name of goods or type of services)

4. **Type of business organization to be formed:-**

(a) One hundred percent — Sunjin Myanmar Co., Ltd

(b) Joint Venture -

(i) Foreigner and citizen ______

(ii) Foreigner and Government department/organization ______

(c) By contractual basis -

(i) Foreigner and citizen ______

(ii) Foreigner and Government department/organization ______

5. **Particulars relating to company incorporation**

(a)	Authorized capital	-US$7,000,000(existing company)
(b)	Types of share	-Ordinary(US$10/share)
(c)	Number of shares	-700,000 shares

6. **Particulars relating to capital of the investment business-**

	Equity US$	Loan US$	Total US$
(a) Amount/ percentage of local capital to be contributed	-	-	-
(b) Amount/ percentage of foreign capital to be brought in	2,994,480	150,000	3,144,480
Total	2,994,480	150,000	3,144,480

(c)	Annually or Period of proposed çapital to be brought in	Construction year, 3rd year and 6th year
(d)	Last date of capital brought in	6th year of operation
(e)	Proposed duration of investment	50 years extendable for another two 10 years term
(f)	Commencement date of construction	As soon as after receiving Investment Permit
g)	Construction period	2year

7. Detail list of foreign capital to be brought in -

	Equity (US$)	Loan (US$)	Total US$)
(a) Value of Machinery and Equipment (Import -Annex D2)	509,620		509,620
(b) Value of Building (Local Cost Annex - D5)	430,000	100,000	530,000
(c) List of accessories (Import + local purchase Annex D.3)	192,000		192,000
(d) Working capital.	1,862,860	50,000	1,912,860
Total	2,994,480	150,000	3,144,480

8. **Details of local capital to be contributed-**

		US$
(a)	Amount	-
(b)	Value of machinery and equipment (to enclose detail list)	-
(c)	Rental rate for building/land	
(d)	Cost of building construction	
(e)	Value of furniture and office equipment (to enclose detail list)	-
(f)	Value of initial raw material requirement (to enclose detail list)	
(g)	Others	
	Total	

9. Particulars about the investment business -

(a)	Investment location(s) / place	Plot No. (30), Bago Foreign Industrial Area, Bago region.
(b)	Type and area requirement for land or land and building	
(i)	Location	Plot No. (30), Bago Foreign Industrial Area, Bago region.
(ii)	Number of land / building and area	1.26 acres
(iii)	Owner of the land	
	(aa) Name/company/department	Bago Region Government
	(bb) National Registration Card No.	-
	(cc) Address	Bago Region Government
(iv)	Type of land	Industrial zone
(v)	Period of Grant	-
(vi)	Lease period	50 years renewable for another two 10 years term
(vii)	Lease rate	
	(aa) Land	2.0$/square meter for 1st 10 years 2.5$/square meter for 2nd 10 years 3.0$/square meter for 3rd 10 years After 30 years, the prices shall be revised according to mutual agreement between two parties.
	(bb) Building	
(viii)	Ward	Bago Foeign Industrial Area
(ix)	Township	Bago Township
(x)	State/Region	Bago Region
(xi)	Lessee	
	(aa) Name/ Name of Company/ Department	SunJin Myanmar Co., Ltd.

(bb) Father's name	
(cc) Citizenship	100% foreign company incorporated in Myanmar
(dd) ID No./ Passport No.	Certificate of incorporation number 122 FC (2013-2014)
(ee) Residence Address	Room 2B, A1 Condo, Mayangone Township, Yangon, Myanmar
(c) Requirement of building to be constructed	
(i) Type / number of building	Concrete building
(ii) Area	2000 square meter
(d) Product to be produced/ Service	
(i) Name of product	Annex D-8
(ii) Estimate amount to be produced annually	Annex D-8
(iii) Type of service	N/A
(iv) Estimate value of service annually	N/A
(e) Annual Requirement of materials/raw materials	Annex D-6
(f) Production system	In accordance with GMP
(g) Technology	In accordance with GMP
(h) System of sales	Export: 0% Domestic: 100%
(i) Annual fuel requirement (to prescribe type and quantity)	Annex E
(j) Annual electricity requirement	Annex E
(k) Annual water requirement (to prescribe daily requirement, if any)	Annex E

10. Detail information about financial standing -

(a) Name/ company's name	SUNJIN Myanmar Co., Ltd.
(b) ID No./ National Registration Card No./Passport No.	122FC of 2013
(c) Bank Account No.	MICB, FDS150114

11. Number of personnel required for the proposed economic activity: -

(a) Local personnel (25) number for first year (100)%
(96) number for normal year

(b) Foreign experts and technicians ( ) number ( ) %

(Engineer, QC, Buyer, Management, etc. based on the nature of business and required period)

12. **Particulars relating to economic justification: -**

		Foreign Currency	Equivalent Estimated Kyat
(a)	Annual income	Annex D-8	
(b)	Annual expenditure	Annex D-12	
(c)	Annual net profit	Annex D-12	
(d)	Yearly investments	Annex D-1	
(e)	Recoupment period	Annex D-13	
(f)	Other benefits (to enclose detail calculations)	▪ Increased livestock production, ▪ economic development in rural area, ▪ creation of job opportunities, ▪ technology transfer where GMP is required	

13. Evaluation of environmental impact:-

(a)	Organization for evaluation of environmental assessment	Green Myanmar Service Co., Ltd.
(b)	Duration of the evaluation for environment for environmental assessment	3 months
(c)	Compensation programme for environmental damages	Not applicable
(d)	Water purification system and waste water treatment system	Attached EMP
(e)	Waste management system	Attached EMP
(f)	System for storage of chemicals	Not applicable

14. Evaluation on social impact assessments;

(a)	Organization for evaluation of social impact assessment	Green Myanmar Service Co., Ltd.
(b)	Duration of the evaluation for social impact assessment	3 months
(c)	Corporate social responsibility programme	At the standard Sunjin Co., Ltd.

Mr. Byung Ha Lee
Managing Director
SunJin Myanmar Co., Ltd.

Annex A Feasibility

Annex A Feasibility Report

1. Back ground; The demand of egg, meat and milk increases dramatically from the 1000U$ of GDP of a country generally. The economy of Myanmar is going to expand by 6-8% annually for the time being resulted from the bulk of FDI. The benefits of economic growth gives more jobs and expending power to the people to consume more meats and milk.

2. The livestock market; Myanmar has enough numbers of poultry, pig and cattle including dairies. But because of low productivities of animals, the total supplies of animal protein are only good for domestic consumptions.

   If necessary improvement of genetics, nutrition and management skills is accomplished, the animal industry of Myanmar can be developed as a exporting industry.

3. The contribution of S.J. Myanmar; SunJin has lots of experience of doing poultry and livestock business not only in Korea but also in other Asian countries.

   The strength of SunJin is technical superiority and long years of experience of improving farmer's level through trainings.

   SunJin is committed to devote all efforts to the improvement of productivities at farm level.

4. Profitability of the company; SunJin is going to generate some profits which can be used for employee benefits, necessary trainings and plant and hatchery expansion which create additional jobs and finally for the use of the sustainable growth of company. The target of Operating Profit is 10-13% of the net sales revenue.

Annex B List of Directors and Executives together with their NRC/Passport copies

Annex C Name of shareholders and shares holding ratio

Annex B List of Directors and Executives together with their NRC/ Passport copies

Sr	Name	Citizenship & Passport No	Designation	Address	Amount Of Capital	Percentage Of Shares
1	Mr. Lee, Byung Ha	M15418425	Manging Director	401-1203, Bangbae I-PARK Apt., Dongkwang-ro 3-18, Seocho-gu, Seoul, Korea		10%
2	Mr. Hwang, Sun Ho	M05415742	Director	305-506, Eun Seong-ro 2gil 13 Sosa-gu Bucheon-si, Gyeonggido, Korea		
3	Mr. Lee, BumKwon	SM0199116	Director	Michelan Shervile, D-dong 1606-ho, Jeongja-dong, Bundang-gu, Seongnam-si, Kyungki-Do,		

Annex C **Name of shareholders and shares holding ratio**

Name of Shareholders	Shareholding Ratio
SUNJIN Co., Ltd 134-822, No. 517-8, Dunchun Dong, Danggong-gu, Seoul, Republic of Korea	90%
Mr. Lee, Byung Ha Republic of Korea Passport Number M15418425 401-1203, BANGBAE I-PARK Apt. DONGKWANG-RO 3-18, SEOCHO-GU, SEOUL	10%
Total	100%

Copy of Passport Mr. Lee, Bum Kwon



대한민국 국민인 이 여권소지인이 아무 지장 없이 통행할 수 있도록 하여 주시고 필요한 모든 편의 및 보호를 베풀어 주실 것을 관계자 여러분께 요청합니다.

대한민국 외교통상부장관

The Minister of Foreign Affairs and Trade of the Republic of Korea hereby requests all those whom it may concern to permit the bearer, a national of the Republic of Korea, to pass freely without delay or hindrance and, in case of need, to afford him(her) every possible assistance and protection.

A03201012M

소지인의 서명
Signature of bearer

대 한 민 국 REPUBLIC OF KOREA

여권 PASSPORT

PM KOR SM0199116

LEE

BUMKWON

REPUBLIC OF KOREA

07 DEC 1957 1252012

M

24 AUG 2006 MINISTRY OF FOREIGN AFFAIRS AND TRADE

24 AUG 2016 이범권

PMKORLEE<<BUMKWON<<<<<<<<<<<<<<<<<<<<<<<<<<<

SM01991161KOR5712078M1608241252012V17762430

Mr. Lee, Byung Ha's Copy of Passport

이 여권은 별도의 기재가 없는 한 모든 국가에서 유효함.	*This passport is valid for all countries unless otherwise endorsed.*

소지인의 서명
Signature of bearer

대한민국 REPUBLIC OF KOREA

여권 PASSPORT



종류/ Type: PM
발행국/ Issuing country: KOR
여권번호/ Passport No.: M15418425
성/ Surname: LEE
이름/ Given names: BYUNG HA
국적/ Nationality: REPUBLIC OF KOREA
생년월일/ Date of birth: 02 MAR 1956
주민등록번호/ Personal No.: 1052311
성별/ Sex: M
발급일/ Date of issue: 12 JUN 2009
발행관청/ Authority: MINISTRY OF FOREIGN AFFAIRS AND TRADE
기간만료일/ Date of expiry: 12 JUN 2019
한글성명: 이병하

PMKORLEE<<BYUNG<HA<<<<<<<<<<<<<<<<<<<<<<<<<<
M154184250KOR5603026M19061211052311V17867506

Mr. Hwang, Sun Ho's Copy of Passport

이 여권은 별도의 기재가 없는 한 모든 국가에서 유효함.	*This passport is valid for all countries unless otherwise endorsed.*

소지인의 서명

Signature of bearer

대 한 민 국 REPUBLIC OF KOREA

여 권 PASSPORT



종류/Type: PM

발행국/Issuing country: KOR

여권번호/Passport No.: M05415742

성/Surname: HWANG

이름/Given names: SUNHO

국적/Nationality: REPUBLIC OF KOREA

생년월일/Date of birth: 27 FEB 1971

주민등록번호/Personal No.: 1144418

성별/Sex: M

발급일/Date of issue: 20 FEB 2009

발행관청/Authority: MINISTRY OF FOREIGN AFFAIRS AND TRADE

기간만료일/Date of expiry: 20 FEB 2019

한글성명: 황순호

PMKORHWANG<<SUNHO<<<<<<<<<<<<<<<<<<<<<<<<<<<

M054157428KOR7102279M19022041144418V16170104

Annex D Projection statement

D1- Yearly Investment Plan
D2- Equipment List of the Hatchery Poultry House
(100% imported items)
D3- List of Hatchery Accessories
D4- Land requirement
D5- List of Building
D6- List of annual Raw Materials, Packing Material and
Factory Consumables
D7- List of Local personnel and their salaries and wages
(per year)
D8- Production and Sales Schedule
D9- Depreciation & Amortization
D10- Loan Repayment Program
D11- Calculation for selling and administration
expenses
D12- Profit & Loss Statement
D13- Cash Flow Statement
D14- IRR Rate

Sunjin Myanmar Co., Ltd. Annex D-6
List of annual Raw Materials, Packing Material

Sr. No.	Particulars	A/U	Year 1			Year 2			Year 3		
			UP (Kyat)	Qty	Amt (Kyat)	UP (Kyat)	Qty	Amt (Kyat)	UP (Kyat)	Qty	Amt (US$)
1	Hatching eggs	ea.	384	3,750,000	1,440,000,000	396	3,750,000	1,483,200,000	407	3,750,000	1,527,696,000
2	Sanitation	liters	1,920	12	23,040	1,978	12	23,731	2,037	12	24,443
3	Paper box	ea.	960	37,500	36,000,000	989	37,500	37,080,000	1,018	37,500	38,192,400
	TOTAL				1,476,023,040			1,520,303,731			1,565,912,843

qu: US:1 US$ = 960 Kyat)	1,537,524	1,583,650	1,631,159

unjin Myanmar Co., Ltd.
ist of annual Raw Materials, Packing Material

r. No.	Particulars	A/U	Year 4				Year 5			Year 6		
			UP (Kyat)	UP (Kyat)	Qty	Amt (US$)	UP (Kyat)	Qty	Amt (US$)	UP (Kyat)	Qty	Amt (US$)
1	Hatching eggs	ea.	384	420	7,500,000	3,147,053,760	432	7,500,000	3,241,465,373	445	7,500,000	3,338,709,334
2	Sanitation	liters	1,920	2,098	24	50,353	2,161	24	51,863	2,226	24	53,419
3	Paper box	ea.	960	1,049	75,000	78,676,344	1,080	75,000	81,036,634	1,113	75,000	83,467,733
	TOTAL					3,225,780,457			3,322,553,871			3,422,230,487
u: US:1 US$ = 960 Kyat)						3,360,188			3,460,994			3,564,823

Sunjin Myanmar Co., Ltd.
List of annual Raw Materials, Packing Material

Sr. No.	Particulars	A/U		Year 7			Year 8			Year 9		
			UP (Kyat)	UP (Kyat)	Qty	Amt (US$)	UP (Kyat)	Qty	Amt (US$)	UP (Kyat)	Qty	Amt (US$)
1	Hatching eggs	ea.	384	459	11,250,000	5,158,305,921	472	12,500,000	5,903,394,554	486	13,750,000	6,688,546,030
2	Sanitation	liters	1,920	2,293	36	82,533	2,361	36	85,009	2,432	36	87,559
3	Paper box	ea.	960	1,146	112,500	128,957,648	1,181	150,000	177,101,837	1,216	150,000	182,414,892
TOTAL						5,287,346,102			6,080,581,400			6,871,048,481
qu: US:1 US$ = 960 Kyat)						5,507,652			6,333,939			7,157,342

njin Myanmar Co., Ltd.
ıt of annual Raw Materials, Packing Material

. No.	Particulars	A/U	Year 10			
			UP (Kyat)	UP (Kyat)	Qty	Amt (US$)
1	Hatching eggs	ea.	384	501	15,000,000	7,515,493,539
2	Sanitation	liters	1,920	2,505	36	90,186
3	Paper box	ea.	960	1,253	150,000	187,887,338
	TOTAL					7,703,471,063

r: US 1 US$ = 960 Kyat) 8,024,449

Sunjin Myanmar Co., Ltd

List of Local personnel and their salaries and wages

Annex D-7

Expressed in US$

Description		person Yr 1-5	Year 6 Onwards	Year 1 Unit Salary/ month	Year 1 Amount	Year 2 Unit Salary/ month	Year 2 Amount	Year 3 Unit Salary/ month	Year 3 Amount	Year 4 Unit Salary/ month	Year 4 Amount	Year 5 Unit Salary/ month	Year 5 Amount
HATCHERY (Wages)	Sr. manager	1	1	3,000	36,000	3,090	37,080	3,183	38,192	3,278	39,338	3,377	40,518
	Manager	1	1	1,083	13,000	1,116	13,390	1,149	13,792	1,184	14,206	1,219	14,632
	Supervisor	2	2	542	13,000	558	13,390	575	13,792	592	14,206	610	14,632
		2	2	-		-		-		-		-	
	Staff	10	10	217	26,000	223	26,780	230	27,583	237	28,410	244	29,262
			30										
	Labor	10	10	108	13,000	112	13,390	115	13,792	118	14,206	122	14,632
			40										
Total		25	96		101,000		104,030		107,151		110,366		113,676

unjin Myanmar Co., Ltd

ist of Local personnel and their salaries and wages

Annex D-7

xpressed in US$

Description		person Yr 1-5	Year 6 Onwards	Year 6		Year 7		Year 8		Year 9		Year 10	
				Unit Salary/ month	Amount	Unit Salary/ month	Amount	Unit Salary/ month	Amount	Unit Salary/ month	Amount	Unit Salary/ month	Amount
IATCHERY (Wages)	Sr. manager	1	1	3,478	41,734	3,582	42,986	3,690	44,276	3,800	45,604	3,914	46,972
	Manager	1	1	1,256	15,071	1,294	15,523	1,332	15,989	1,372	16,469	1,414	16,963
	Supervisor	2	2	628	15,071	647	15,523	666	15,989	686	16,469	707	16,963
		2	2	628	15,071	647	15,523	666	15,989	686	16,469	707	16,963
	Staff	10	10	251	30,140	259	31,044	266	31,975	274	32,934	283	33,922
			30	251	90,420	259	93,132	266	95,925	274	98,802	283	101,766
	Labor	10	10	126	15,071	129	15,523	133	15,989	137	16,469	141	16,963
			40	126	60,284	129	62,092	133	63,956	137	65,876	141	67,852
Total		25	96	-	222,578		229,254		236,132		243,216		250,512

Sunjin Myanmar Co., Ltd

Production and Sales

Annex D-8

Sr	Particular	A/U	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
1	DOC production	head	3,000,000	3,000,000	3,000,000	6,000,000	6,000,000	6,000,000
2	DOC price	Kyat	704	718	732	747	762	777
3	Income	Kyat	2,110,824,742	2,153,041,237	2,196,102,062	4,480,048,206	4,569,649,170	4,661,042,154
4	Income	Equ: US$	2,198,776	2,242,751	2,287,606	4,666,717	4,760,051	4,855,252

Sunjin Myanmar Co., Ltd

Production and Sales

Sr	Particular	A/U	Year 7	Year 8	Year 9	Year 10
1	DOC production	head	9,000,000	10,000,000	11,000,000	12,000,000
2	DOC price	Kyat	792	808	824	841
3	Income	Kyat	7,131,394,495	8,082,247,095	9,068,281,240	10,090,523,853
4	Income	Equ: US$	7,428,536	8,419,007	9,446,126	10,510,962

Myanmar Co., Ltd

ciation and Amortization

ING, EQUIPMENT DEPRECIATION(HATCHERY)

Annex D-9

EMS	NO	DESCRIPTION	Q'ty	Price	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
PMENT	1	Incubator Setter(38,400 eggs)	6	76,000	7,600	7,600	7,600	7,600	7,600	7,600	7,600	7,600
	2	Incubator Hatcher(19,200eggs)	4	24,400	2,440	2,440	2,440	2,440	2,440	2,440	2,440	2,440
	3	Incubator Accessory	1	58,010	5,801	5,801	5,801	5,801	5,801	5,801	5,801	5,801
		SUB-TOTAL		**158,410**	**15,841**	**15,841**	**15,841**	**15,841**	**15,841**	**15,841**	**15,841**	**15,841**
PMENT	1	Incubator Setter(38,400 eggs)	6	69,000				6,900	6,900	6,900	6,900	6,900
	2	Incubator Hatcher(19,200eggs)	4	24,400				2,440	2,440	2,440	2,440	2,440
	3	Incubator Accessory	1	13,000				1,300	1,300	1,300	1,300	1,300
		SUB-TOTAL		**106,400**				**10,640**	**10,640**	**10,640**	**10,640**	**10,640**
PMENT	1	Incubator Setter(38,400 eggs)	12	138,000							13,800	13,800
	2	Incubator Hatcher(19,200eggs)	8	48,800							4,880	4,880
	3	Incubator Accessory	1	58,010							5,801	5,801
		SUB-TOTAL		**244,810**							**24,481**	**24,481**
DING		1st phase		330,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000
		2nd phase		200,000							6,667	6,667
		SUB_TOTAL		**530,000**	**11,000**	**11,000**	**11,000**	**11,000**	**11,000**	**11,000**	**17,667**	**17,667**
SSORY		1st phase		106,000	10,600	10,600	10,600	10,600	10,600	10,600	10,600	10,600
		2nd phase		86,000							8,600	8,600
		SUB_TOTAL		**192,000**	**10,600**	**10,600**	**10,600**	**10,600**	**10,600**	**10,600**	**19,200**	**19,200**
		TOTAL		1,231,620	37,441	37,441	37,441	48,081	48,081	48,081	87,829	87,829

njin Myanmar Co., Ltd
preciation and Amortization
IILDING, EQUIPMENT DEPRECIATION(HATCHERY)

ITEMS	NO	DESCRIPTION	Q'ty	Price	Year 9	Year 10
QUIPMENT	1	Incubator Setter(38,400 eggs)	6	76,000	7,600	7,600
	2	Incubator Hatcher(19,200eggs)	4	24,400	2,440	2,440
	3	Incubator Accessory	1	58,010	5,801	5,801
		SUB-TOTAL		**158,410**	**15,841**	**15,841**
QUIPMENT	1	Incubator Setter(38,400 eggs)	6	69,000	6,900	6,900
	2	Incubator Hatcher(19,200eggs)	4	24,400	2,440	2,440
	3	Incubator Accessory	1	13,000	1,300	1,300
		SUB-TOTAL		**106,400**	**10,640**	**10,640**
QUIPMENT	1	Incubator Setter(38,400 eggs)	12	138,000	13,800	13,800
	2	Incubator Hatcher(19,200eggs)	8	48,800	4,880	4,880
	3	Incubator Accessory	1	58,010	5,801	5,801
		SUB-TOTAL		**244,810**	**24,481**	**24,481**
UILDING		1st phase		330,000	11,000	11,000
		2nd phase		200,000	6,667	6,667
		SUB_TOTAL		**530,000**	**17,667**	**17,667**
CESSORY		1st phase		106,000	10,600	10,600
		2nd phase		86,000	8,600	8,600
		SUB_TOTAL		**192,000**	**19,200**	**19,200**
		TOTAL		**1,231,620**	**87,829**	**87,829**

Sunjin Myanmar Co., Ltd
Loan Repayment Program

Annex D-10

Expressed in USD

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Total
Loan received	100,000	-	-	50,000	-	-	-	-	-	-	-	150,000
Loan repayment	-	-	-	-	-	150,000	-	-	-	-	-	150,000
Loan Outstanding	100,000	100,000	100,000	150,000	150,000	-	-	-	-	-	-	
Interest (4%)		4,000	4,000	4,000	6,000	6,000	-	-	-	-	-	

Sunjin Myanmar Co., Ltd
Selling and Administrative Expenses

Annex D-11

Expressed in USD

	Particular	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Salary	Salary	101,000	104,030	107,151	110,366	113,676	222,578	229,254	236,132	243,216	250,512
Other Benefit	Employee Benefit	10,100	10,403	10,715	11,037	11,368	22,258	22,925	23,613	24,322	25,051
Selling and distribution	Cash D/C	150,000	150,000	150,000	300,000	300,000	300,000	450,000	600,000	600,000	600,000
	Vehicle ,gas	6,000	6,000	6,000	6,000	6,000	6,000	12,000	12,000	12,000	12,000
	Travel expense	6,000	6,000	6,000	6,000	6,000	6,000	12,000	12,000	12,000	12,000
Other Administrative Expenses	Training	6,000	6,000	6,000	6,000	6,000	6,000	12,000	12,000	12,000	12,000
	Commucation	6,000	6,000	6,000	6,000	6,000	6,000	12,000	12,000	12,000	12,000
	Entertainment	6,000	6,000	6,000	6,000	6,000	6,000	12,000	12,000	12,000	12,000
	Consumable	6,000	6,000	6,000	6,000	6,000	6,000	12,000	12,000	12,000	12,000
	Land lease (hatchery)	10,198	10,198	10,198	10,198	10,198	10,198	10,198	10,198	10,198	10,198
	Others	6,000	6,000	6,000	6,000	6,000	6,000	12,000	12,000	12,000	12,000
Interest Expense	Interest	4,000	4,000	4,000	6,000	6,000	0	0	0	0	0
Depreciation	Depreciation	31,216	31,216	31,216	46,832	46,832	46,832	89,331	89,331	89,331	89,331
	TOTAL	348,514	351,847	355,280	526,433	530,074	643,866	885,708	1,043,274	1,051,066	1,059,092

Sunjin Myanmar Co., Ltd

Profit & Loss Statement

Annex D-12

Expressed in USD

Account	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Sales Volume (DOC), 1000birds	3,000,000	3,000,000	3,000,000	6,000,000	6,000,000	6,000,000	9,000,000	10,000,000
Sales Income	2,198,776	2,242,751	2,287,606	4,666,717	4,760,051	4,855,252	7,428,536	8,419,007
(-)Commercial Tax	104,704	106,798	108,934	222,225	226,669	231,202	353,740	400,905
Net Sales	2,094,072	2,135,954	2,178,673	4,444,492	4,533,382	4,624,050	7,074,796	8,018,102
Direct Material Costs	1,537,524	1,583,650	1,631,159	3,360,188	3,460,994	3,564,823	5,507,652	6,333,939
Production Overhead	277,269	280,602	284,035	287,572	291,213	411,005	584,518	592,083
Wages	101,000	104,030	107,151	110,366	113,676	222,578	229,254	236,132
Other Benefits	10,100	10,403	10,715	11,037	11,368	22,258	22,925	23,613
Fuel	166,169	166,169	166,169	166,169	166,169	166,169	332,338	332,338
Overhead	87,441	87,441	87,441	98,081	98,081	98,081	187,829	187,829
Depreciation	37,441	37,441	37,441	48,081	48,081	48,081	87,829	87,829
Maintenance and Insurance	50,000	50,000	50,000	50,000	50,000	50,000	100,000	100,000
Cost of Goods Sold	1,902,234	1,951,693	2,002,635	3,745,841	3,850,287	4,073,909	6,279,998	7,113,851
Gross Profit	191,838	184,261	176,037	698,652	683,095	550,140	794,798	904,251
Sales and Administrative Expenses	206,198	206,198	206,198	358,198	358,198	352,198	544,198	594,198
Selling(incentive etc) and Distribution	162,000	162,000	162,000	312,000	312,000	312,000	474,000	524,000
Other administrative Expenses	40,198	40,198	40,198	40,198	40,198	40,198	70,198	70,198
Interest	4,000	4,000	4,000	6,000	6,000	0	0	0
Operating Profit	(14,360)	(21,937)	(30,161)	340,454	324,897	197,942	250,600	310,053
(-)Corporate Tax			Exemption Period			49,486	62,650	77,513
Net Profit After Tax	(14,360)	(21,937)	(30,161)	340,454	324,897	148,457	187,950	232,540
CSR (2% on profit after tax)				6,809	6,498	2,969	3,759	4,651
Profit after spending CSR				333,645	318,399	145,488	184,191	227,889
Cash flow from operation after CSR	37,441	37,441	37,441	381,726	366,480	193,569	272,019	315,718
Re-investment for working capital			36,160	100,000	100,000	758,320	200,000	300,000
Retained earning	37,441	74,882	76,163	357,889	624,368	59,617	131,637	147,354

Sunjin Myanmar Co., Ltd Annex D-13

Cash Flow Statement

	Construction Period	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
h in flow	100,000	23,081	15,504	57,280	388,535	372,978	196,538	275,778
fit after tax		(14,360)	(21,937)	(30,161)	340,454	324,897	148,457	187,950
preciation		37,441	37,441	37,441	48,081	48,081	48,081	87,829
n	100,000			50,000			0	
h out flow	600,000	0	0	186,160	100,000	250,000	758,320	200,000
estment								
Equity	500,000			100,000			0	
Loan	100,000			50,000			0	
Cash flow				36,160	100,000	100,000	758,320	200,000
payment of loan						150,000		0
t cash flow	(500,000)	23,081	15,504	(128,880)	288,535	122,978	(561,782)	75,778
cumulated cash flow	(500,000)	(476,919)	(461,415)	(590,295)	(301,760)	(178,782)	(740,565)	(664,786)

coupment period =

h year

Sunjin Myanmar Co., Ltd

Profit & Loss Statement

Annex D-12

Expressed in USD

Account	Year 9	Year 10
Sales Volume (DOC), 1000birds	**11,000,000**	**12,000,000**
Sales Income	**9,446,126**	**10,510,962**
(-)Commercial Tax	449,816	500,522
Net Sales	**8,996,311**	**10,010,440**
Direct Material Costs	**7,157,342**	**8,024,449**
Production Overhead	**599,876**	**607,901**
Wages	243,216	250,512
Other Benefits	24,322	25,051
Fuel	332,338	332,338
Overhead	**187,829**	**187,829**
Depreciation	87,829	87,829
Maintenance and Insurance	100,000	100,000
Cost of Goods Sold	**7,945,047**	**8,820,179**
Gross Profit	**1,051,264**	**1,190,261**
Sales and Administrative Expenses	**644,198**	**694,198**
Selling(incentive etc) and Distribution	574,000	624,000
Other administrative Expenses	70,198	70,198
Interest	0	0
Operating Profit	**407,066**	**496,063**
(-)Corporate Tax	**101,767**	**124,016**
Net Profit After Tax	**305,300**	**372,047**

CSR (2% on profit after tax)	6,106	7,441
Profit after spending CSR	299,194	364,607
Cash flow from operation after CSR	387,022	452,435
Re-investment for working capital	400,000	500,000
Retained earning	134,377	86,812

Sunjin Myanmar Co., Ltd

Cash Flow Statement

	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
ı flow	320,369	393,128	459,876	459,876	459,876	459,876	459,876	459,876
ıfter tax	232,540	305,300	372,047	372,047	372,047	372,047	372,047	372,047
:iation	87,829	87,829	87,829	87,829	87,829	87,829	87,829	87,829
ut flow	300,000	400,000	500,000	0	0	0	0	0
nent								
Equity								
Loan								
Cash flow	300,000	400,000	500,000	0				
nent of loan	0							
:h flow	20,369	(6,872)	(40,124)	459,876	459,876	459,876	459,876	459,876
ulated cash flow	(644,417)	(651,289)	(691,413)	(231,537)	228,339	688,215	1,148,092	1,607,968

›ment period =

ɔar

Sunjin Myanmar Co., Ltd

Annex D-4

List of Land for breeder farm and hatchery

Hatchery: Plot No (30) Bago Foreign Industrial Area, Bago Region.

Area: 1.26 acres

Rent: 2.0$/square meter for 1st 10 years

2.5$/square meter for 2nd 10 years

3.0$/square meter for 3rd 10 years

Annex D-5

List of Building Construction of the HATCHERY

◆ BUILDINGS(1st phase)

ITEMS	DESCRIPTION	Amount($)
CIVIL	Foundation, Road ,Landscape	30,000
HATCHERY	Concrete Building	250,000
OFFICE	Concrete Building	50,000
sub- total		330,000

◆ BUILDINGS(2nd phase)

ITEMS	DESCRIPTION	Amount($)
HATCHERY	Concrete Building	200,000
sub- total		200,000
TOTAL		530,000

ıjin Myanmar Co., Ltd.

Annex-E

ıuai Fuel, Electricity, Water requirements

Expressed in USD

Particular	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
ectricity Requirement(KWH)	1,314,000	1,314,000	1,314,000	2,628,000	2,628,000	2,628,000	5,256,000	5,256,000	5,256,000	5,256,000
Fuel Requirement (liter)	175,200	175,200	175,200	175,200	175,200	175,200	350,400	350,400	350,400	350,400
Fuel expense(1000Ks)	161,184	161,184	161,184	161,184	161,184	161,184	322,368	322,368	322,368	322,368
Fuel Expense(USD)	166,169	166,169	166,169	166,169	166,169	166,169	332,338	332,338	332,338	332,338
DOC Production	3,000,000	3,000,000	3,000,000	6,000,000	6,000,000	6,000,000	9,000,000	12,000,000	12,000,000	12,000,000
latchery/farm running hour	24	24	24	24	24	24	24	24	24	24
Generator(KW)	300	300	300	300	300	300	300	300	300	300
No. of Generator	1	1	1	1	1	1	2	2	2	2
Fuel consumption/hour	20									

Annex F Land Lease Agreements, Drawing and Layout

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်

ပဲခူးတိုင်းဒေသကြီးဥပဒေချုပ်ရုံး

ပဲခူးမြို့

စာအမှတ်၊ ၇/ခ (၁) ၂၁ (၄၈၃)

ရက်စွဲ၊ ၂၀၁၄ခုနှစ်၊ မတ်လ ၁၇ ရက်

သို့

ဝန်ကြီးချုပ်

ပဲခူးတိုင်းဒေသကြီးအစိုးရအဖွဲ့

ပဲခူးမြို့

အကြောင်းအရာ။ Sunjin Myanmar Co.,Ltd နှင့် ချုပ်ဆိုမည့် မြေငှားစာချုပ်(မူကြမ်း) အပေါ် သဘောထား မှတ်ချက် တောင်းခံခြင်း

ရည်ညွှန်းချက်။ (၁) ပဲခူးတိုင်းဒေသကြီးအစိုးရအဖွဲ့၏ (၂၁. ၁. ၂၀၁၄) ရက်စွဲပါစာအမှတ်၊ ၇ /၁ - ၂၀/ ထောက် ၃

(၂) ပဲခူးတိုင်းဒေသကြီးဥပဒေချုပ်ရုံး၏(၂၇. ၁. ၂၀၁၄) ရက်စွဲပါစာအမှတ်၊ ၇ /ခ(၇) ၁ /၄ (၁၄၁)

(၃) ပြည်ထောင်စုရှေ့နေချုပ်ရုံး၏(၁၀. ၃. ၂၀၁၄) ရက်စွဲပါစာအမှတ်၊ ၂(၅)၃-၄၄ / နဝက (၂၀၇)

၁။ ပဲခူးတိုင်းဒေသကြီးအစိုးရအဖွဲ့နှင့် Sunjin Myanmar Co.,Ltd တို့ [illegible] မြေကွက်အမှတ်(၃၀)ရှိ ဧရိယာ(၁. ၂၆)ဧကအား ဥဖောက်လုပ်ငန်းဆောင်ရွက်ရန်အတွက် မြေငှားရမ်းချုပ်ဆိုမည့် စာချုပ်(မူကြမ်း)အား ပဲခူးတိုင်းဒေသကြီးအစိုးရအဖွဲ့မှ ပဲခူးတိုင်းဒေသကြီးဥပဒေချုပ်ရုံးသို့ ရည်ညွှန်းချက်(၁)ပါစာဖြင့် ပေးပို့သဘောထားမှတ်ချက်တောင်းခံသဖြင့် ပဲခူးတိုင်းဒေသကြီးဥပဒေချုပ်ရုံးမှ ပြည်ထောင်စုရှေ့နေချုပ်ရုံးသို့ ရည်ညွှန်းချက်(၂)ပါစာဖြင့် ဆက်လက်ပေးပို့ခဲ့ရာ ပြည်ထောင်စုရှေ့နေချုပ်ရုံးမှ စိစစ်ပြီး ရည်ညွှန်းချက်(၃)ပါစာဖြင့် လမ်းညွှန်အကြံပြုခဲ့ပါသည်။

၂။ အဆိုပါ ပေးပို့လာသော မြေငှားစာချုပ် (မူကြမ်း)ကို ဥပဒေရှုထောင့်မှ လေ့လာသုံးသပ်ပြီး အောက်ပါအတိုင်း အကြံပြုအပ်ပါသည်-

(က) စာချုပ်(မူကြမ်း) Whereas ဒုတိယစာပိုဒ်တွင် စာပိုဒ်များကို စာပိုဒ်တစ်ပိုဒ်တည်း၌ ရေးသားထားသည်ကို တွေ့ရှိရပါသည်။ စာပိုဒ်တစ်ပိုဒ်နှင့်တစ်ပိုဒ်ကို ခွဲခြားရေးသားရန် ဖြစ်ပါသည်။

(ခ) စာချုပ်(မူကြမ်း) Whereas အပိုဒ်တွင် ဖော်ပြထားသော Appendix A အဖြစ် လည်းကောင်း၊ အပိုဒ် 5.01(4)တွင်ဥဖောက်လုပ်ငန်းအတွက်ဆောက်လုပ်မည့်အဆောက်အဦ [illegible] Appendix B အဖြစ်လည်းကောင်း ပူးတွဲမပါရှိပါ။ နောက်ဆက်တွဲများသည် စာချုပ်၏ တစ်စိတ်တစ်ပိုင်း ဖြစ်သောကြောင့် စာချုပ်ချုပ်ဆိုသည့်အချိန်တွင် နောက်ဆက်တွဲများ ပြည့်စုံစွာ ပူးတွဲဖော်ပြရန်

(ည) စာချုပ်(မူကြမ်း) Article XIV ၊ Termination အပိုဒ်ခွဲ 14.01 ၌ MIC ၏ အတည်ပြုချက်ဖြင့် စာချုပ်ရုပ်စဲနိုင်သည့်အချက်များတွင် စာချုပ်သက်တမ်းကုန်ဆုံးပါကဟူသော စည်းကမ်းချက်မပါရှိသဖြင့် မင်နီဖြင့် ဖြည့်စွက်ပေးလိုက်ပါသည် ၊

(ဋ) စာချုပ်(မူကြမ်း) အပိုဒ် 14.03 တွင် သဘာဝဘေးအန္တရာယ် သို့မဟုတ် မလွန်ဆန်နိုင်သောဖြစ်ရပ်များကြောင့် Lessee အနေဖြင့် ရက်ပေါင်း(၉၀)နှင့်တစ်ကြိမ်တင်ပေးပို့၍ ရုပ်စဲနိုင်ကြောင်းနှင့် Lessee အနေဖြင့် ပျက်စီးမှုများကို ၎င်း၏စရိတ်ဖြင့် ပြင်ဆင်၍ ပြန်လည်တည်ဆောက်ဆောင်ရွက်နိုင်ကြောင်းတို့ကို ဖော်ပြထားရာ စည်းကမ်းချက်ချင်းညီညွတ်မှုမရှိဟု ယူဆပါသဖြင့် ပြန်လည်စိစစ်ရန်ဖြစ်ပါသည်။ ထို့ပြင် အထက်ဖော်ပြပါစည်းကမ်းချက်နှင့်စပ်လျဉ်း၍ အပိုဒ်ခွဲ 14.01(c) တွင် မလွန်ဆန်နိုင်သောဖြစ်ရပ်တစ်ခုသည် တစ်ဆက်တည်း(၆)လကြာ ဖြစ်ပွားပါက နှစ်ဖက်သဘောတူညီမှုဖြင့် MIC ၏ အတည်ပြုချက်ရယူကာ စာချုပ်ရုပ်စဲနိုင်ကြောင်း ဖော်ပြထားပြီးဖြစ်၍စာချုပ်ပါစည်းကမ်းချက်များ ညီညွတ်မှုရှိစေရေးအတွက် ဌာနမှ ပြန်လည်စိစစ်ရန် ဖြစ်ပါသည် ၊

(ဌ) စာချုပ်(မူကြမ်း) Article XVI ၊ Assignment တွင် Lessee မှ Lessor ၏ သဘောတူညီမှုဖြင့် ၎င်း၏ အခွင့်အရေးကို လွှဲပြောင်းပေးနိုင်သည့်သူများအဖြစ် " to any company or individual, local or foreign"ဟု ဖော်ပြထားရာ ကျယ်ပြန့်လွန်းသည်ဟု ယူဆပါသဖြင့် ဌာနမှ ပြန်လည်စိစစ်ရန်ဖြစ်ပါသည် ၊

(ဍ) စာချုပ်(မူကြမ်း) Article XX ၊ Retransfer of Leased Property ၊ အပိုဒ်ခွဲ 20.01 ၏ အောက်ဆုံးစာကြောင်းရှိ initial foregin investment မှာ မည်သည်ကို ဆိုလိုကြောင်း ရှင်းလင်းမှုမရှိသဖြင့် ဌာနမှ ပြန်လည်စိစစ်ရန်ဖြစ်ပါသည် ၊

(ဎ) ယခုစာချုပ်(မူကြမ်း)တွင် မြေအသုံးချမှုပရီမီယံကိစ္စနှင့်စပ်လျဉ်း၍ ထည့်သွင်းဖော်ပြထားခြင်းမရှိသည်ကို တွေ့ရှိရပါသည်။ မြေအသုံးချမှုပရီမီယံကြေး နှင့်စပ်လျဉ်း၍ နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုနည်းဥပဒေများ ၁၁၈တွင် " အစိုးရဌာန ၊ အစိုးရအဖွဲ့အစည်းပိုင်မြေများကို ငှားရမ်းရာတွင် မြေအသုံးချမှုပရီမီယံကြေးကို သက်ဆိုင်ရာအစိုးရဌာန ၊ အဖွဲ့အစည်းများက ရင်းနှီးမြှုပ်နှံသူထံမှ တောင်းခံနိုင်ပါသည်"ဟု ပြဋ္ဌာန်းထားသည်ကို သိရှိနိုင်စေရန် ဖော်ပြအပ်ပါသည် ၊

(ဏ) စာချုပ်(မူကြမ်း) Article IX Warranty and Representation တွင် စာချုပ်ဝင်တို့သည် သက်ဆိုင်ရာဥပဒေအရ ငွေကြေးအင်အားခိုင်မာမှုရှိပြီး ဤငှားရမ်းစာချုပ်တွင် လက်မှတ်ရေးထိုးရန် အခွင့်အာဏာရှိကြောင်း အသီးသီးအာမခံကြောင်းဖော်ပြထားသည်ကို တွေ့ရှိရပါသည်။သို့သော်တစ်ဖက်စာချုပ်ဝင်ဖြစ်သော Lessor (ပဲခူးတိုင်းဒေသကြီးအစိုးရအဖွဲ့)သည် အဆိုပါမြေအား တရားဝင်ပိုင်ဆိုင်ကြောင်း ၊ တရားဝင်ငှားရမ်းပိုင်ခွင့်ရှိကြောင်း ဖော်ပြထားခြင်း မရှိသည်ကို တွေ့ရှိရပါသည်။ သို့ပါ၍ အဆိုပါမြေကို မည်သူ သို့မဟုတ် မည်သည့်ဌာန/အဖွဲ့အစည်းက တရားဝင်ပိုင်ဆိုင်ကြောင်းနှင့် ပဲခူးတိုင်းဒေသကြီးအစိုးရအဖွဲ့အနေဖြင့် တရားဝင်ငှားရမ်းပိုင်ခွင့်ရှိကြောင်း အထောက်အထားများကို ယခုစာချုပ်တွင် စာရွက်စာတမ်းအထောက်အထားများနှင့်တကွ ပူးတွဲဖော်ပြရန် လိုအပ်ပါသည် ၊

(တ) လိုအပ်သောနေရာများတွင် ပြည်ထောင်စုရှေ့နေချုပ်ရုံးမှ မင်နီဖြင့် ပြင်ဆင်ရေးသားပေးထား

ပါသည်။

၃။ တံဆိပ်ခေါင်းအက်ဥပဒေပုဒ်မ ၉ အရ တံဆိပ်ခေါင်းကင်းလွတ်ခွင့် သို့မဟုတ် သက်သာခွင့်မရရှိသေးလျှင် တံဆိပ်ခေါင်းအက်ဥပဒေအရ ကျသင့်သော တံဆိပ်ခေါင်းခွန်ကို အငှားချထားခြင်းခံရသူက ထမ်းဆောင်ရမည်ဖြစ်ပါသည်။

၄။ ဤစာချုပ် (မူကြမ်း)ကို ပြည်ထောင်စုရှေ့နေချုပ်ဥပဒေနှင့်အညီ ဥပဒေကြောင်းအရသာ ဥပဒေအကြံဉာဏ်ပေးခြင်းဖြစ်ပါသည်။ ဥပဒေရေးရာမဟုတ်သည့် စီမံရေးရာ ၊ ဘဏ္ဍာရေးရာ ၊ ကျွမ်းကျင်မှုဆိုင်ရာကိစ္စရပ်များကို ဤရုံးအနေဖြင့် မှတ်ချက်ပေးရန် မရှိပါကြောင်းနှင့် ယင်းကိစ္စရပ်များနှင့်စပ်လျဉ်း၍ သက်ဆိုင်ရာကျွမ်းကျင်သူများနှင့် ဆွေးနွေးညှိနှိုင်းဆောင်ရွက်ရန် အကြံပြုပါသည်။

၆။ **Sunjin Myanmar Co.,Ltd** သည် ဥပဒေအရ တရားဝင်ဖွဲ့စည်းထားခြင်း ကုမ္ပဏီ ဟုတ် မဟုတ်၊ စာချုပ်ပါလုပ်ငန်းကို လုပ်ကိုင်နိုင်စွမ်းနှင့် လုပ်ကိုင်နိုင်ခွင့် ရှိ မရှိ၊ ငွေကြေးအင်အားပြည့်စုံမှု ရှိ မရှိ၊ စာချုပ်တွင် လက်မှတ်ရေးထိုးမည့်သူများသည် တရားဝင်လွှဲအပ်ခြင်းခံရသူ ဟုတ် မဟုတ် စသည့်တို့အတွက် သက်ဆိုင်ရာ စာရွက်စာတမ်းများ တောင်းယူစိစစ်သင့်ပါသည်။

၇။ ဤစာချုပ် (မူကြမ်း)ကို လက်မှတ်ရေးထိုးချုပ်ဆိုပြီးပါက မှတ်တမ်းတင်ထားနိုင်ရန်အတွက် ပြည်ထောင်စုရှေ့နေချုပ်ရုံးသို့ စာချုပ်မိတ္တူ (၃)စောင် ပေးပို့ပါရန် မေတ္တာရပ်ခံအပ်ပါသည်။

<u>ပူးတွဲ</u> -

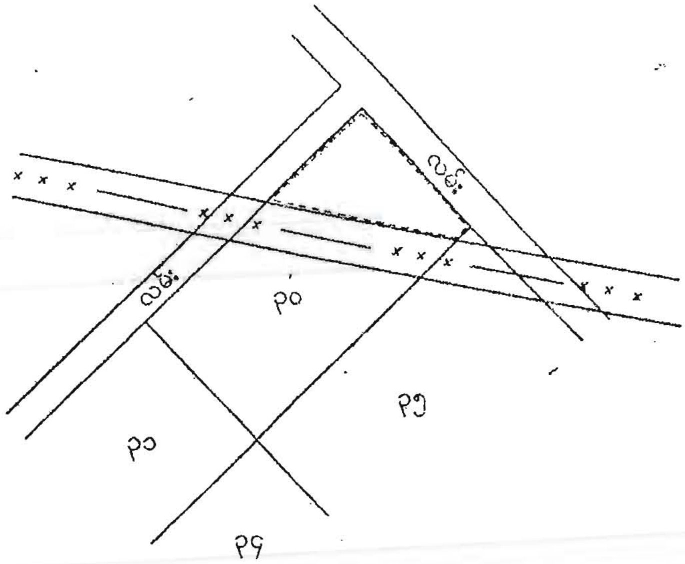
(က) ရည်ညွှန်းချက် (၃)စာ ၊

(ခ) မင်နီဖြင့်ဖြည့်စွက်ထားသော စာချုပ်(မူကြမ်း) (၁)စုံ ၊

မြင့်အောင်
ပဲခူးတိုင်းဒေသကြီးဥပဒေချုပ်

- ရုံးအဖွဲ့မှူး ၊ ပြည်ထောင်စုရှေ့နေချုပ်ရုံး ၊ နေပြည်တော် ၊
ရုံးလက်ခံ။

Sunjin Myanmar ကုမ္ပဏီမှ စာချုပ်ချုပ်မည့်နေရာပြမြေပုံကြမ်း



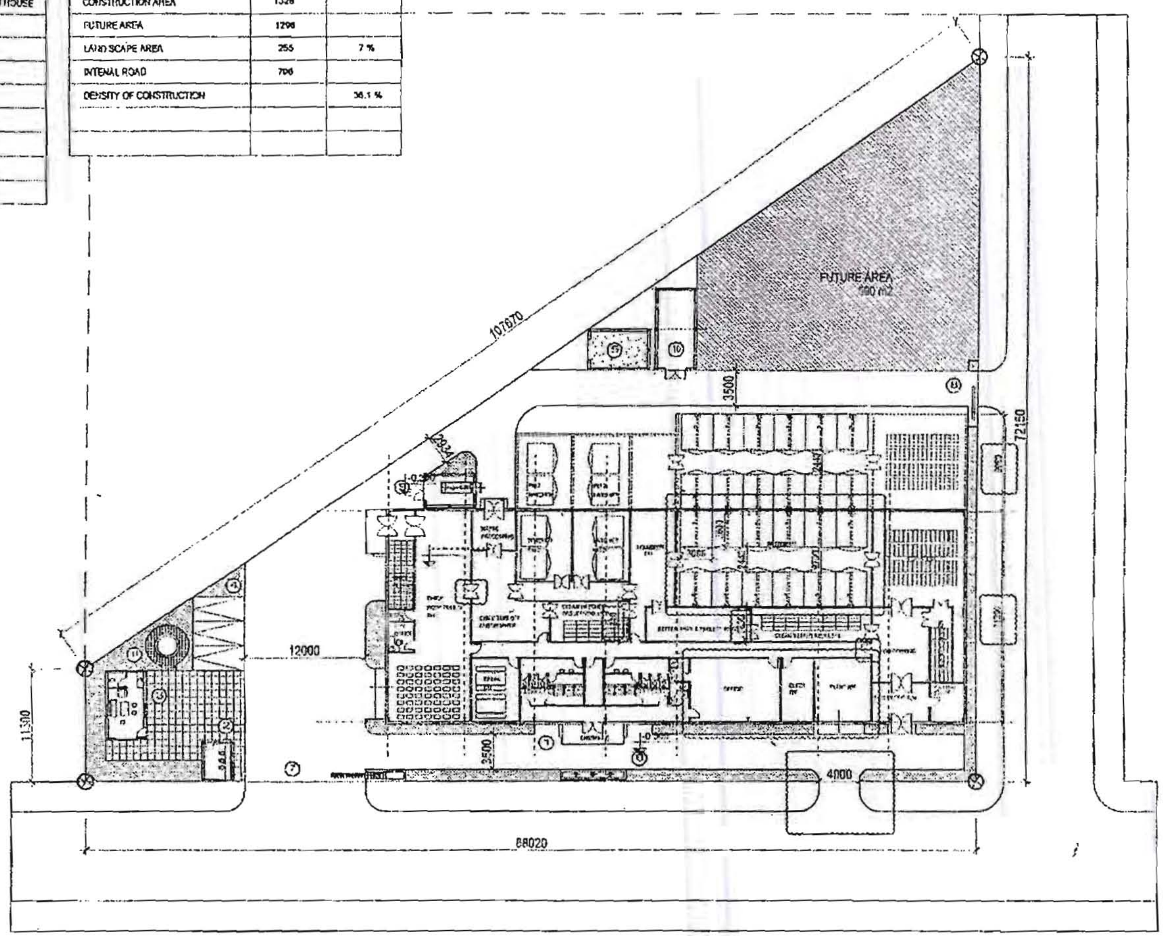
လျှောက်ထားသည့်နေရာ  အတွင်း

လျှောက်ထားသည့်ဧရိယာ (၁. ၂၆) ဧက

စတုရန်းမီတာ (၅၀၉၉. ၀၃၉) squar emeter

GHI CHÚ/ NOTE:	
1	WORKSHOP
2	NHÀ BẢO VỆ
3	GUEST- RECEPTION HOUSE
4	CAR PARKING
5	SWEAGE FIRE
6	FLAGPOLE
7	MAIN GATE
8	SUB GATE
9	GENERATOR
10	STORAGE
11	WATER WELL

BẢNG THỐNG KÊ/ SYNOPSIS	(M2)	(%)
SITE AREA	3676	
CONSTRUCTION AREA	1328	
FUTURE AREA	1296	
LAND SCAPE AREA	255	7 %
INTENAL ROAD	706	
DENSITY OF CONSTRUCTION		36.1 %



MASTER PLAN

SUNJIN MYANMAR

SUNJIN HATCHERY

MYANMAR

CHICK MASTER BUILDING

YS (PH) ARCHITECTS & ENG CO.,LTD

ARCHITECTS & ENGINEERS

MASTER PLAN

	SCALE	
	A3: 1/400	

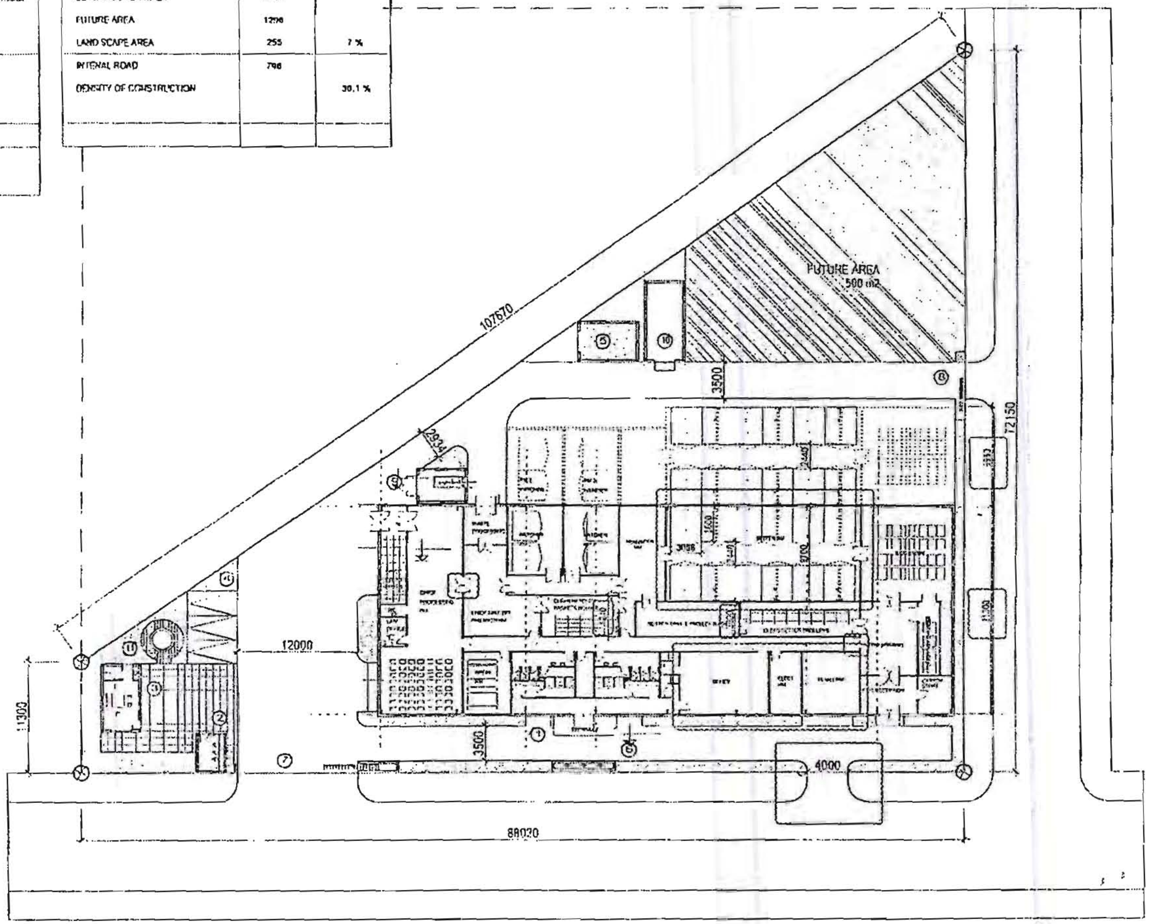
CM-A00-01

GHI CHÚ/ NOTE:

1	WORKSHOP
2	NHÀ BẢO VỆ
3	GUEST-RECEPTION HOUSE
4	CAR PARKING
5	SWEAGE TRE
6	FLAGPOLE
7	MAIN GATE
8	SUB GATE
9	GENERATOR
10	STORAGE
11	WATER WELL

BẢNG THỐNG KÊ/ SYNOPSIS

	(M2)	(%)
SITE AREA	3675	
CONSTRUCTION AREA	1028	
FUTURE AREA	1298	
LAND SCAPE AREA	255	7 %
INTENAL ROAD	798	
DENSITY OF CONSTRUCTION		30,1 %



MASTER PLAN

SCALE 1/400

NOTE

CLIENT

SUNJIN MYANMAR

PROJECT

SUNJIN HATCHERY

LOCATION

MYANMAR

CHICK MASTER BUILDING

YS (VN) ARCHITECTS & ENG CO.,LTD

MASTER PLAN

ARCHITECT	A3 1/400	2017
	CM-AUP 01	

LAND LEASE AGREEMENT

BY AND BETWEEN

THE BAGO REGIONAL GOVERNMENT

THE REPUBLIC OF THE UNION OF MYANMAR

AND

SUNJIN MYANMAR CO., LTD

LAND LEASE AGREEMENT

This LEASE AGREEMENT made, entered into, and delivered at Bago on this day of ________, Two Thousand and Thirteen

BY AND BETWEEN

The Bago Regional Government, the Republic of the Union of Myanmar, (hereinafter referred to as "the LESSOR" which expression shall except where the context requires another and different meaning there from, include its successors and permitted assigns) represented for this purpose by U Maung Maung Than, the secretary of Bago Region Government of the ONE PART.

AND

SUNJIN MYANMAR CO., Ltd, whose address is Room 2B, A1 Condo, A1 Street, Mayangone Township, Yangon, incorporated and registered under the Myanmar Companies Act as a 100% (One Hundred Percent) owned foreign company in the Republic of the Union of Myanmar (hereinafter referred to as "the LESSEE" which expression shall, except where the context requires another and different meaning therefrom, include its successors, legal representatives and permitted assign) represented for this purpose by Mr. Byung Ha, Lee, Chief Executive Officer, SunJin Myanmar Co., Ltd., a citizen of the Republic of Korea of the OTHER PART.

WITNESSETH AS FOLLOWS:

WHEREAS the LESSEE is desirous of entering into this Lease Agreement for utilizing the lease land of 1.26 (one point two six) acres equivalent to 5,099 (Five Thousand and Ninety Nine) square meters at Plot No. ----30------ Industrial area Bago Myanmar described in the map as per appendix A attached hereto (which shall form an integral part of this Lease Agreement) to construct a Hatchery Building thereon to produce DOC(day old chick).

WHEREAS the LESSOR is desirous of leasing the land plot for 50 (fifty) years extendable to 10(ten) years two terms as aforementioned to the LESSEE to enhance industrial development and promote foreign investment in Myanmar; WHEREAS the LESSOR represents and warrants that it has the legal and beneficial right on the said land; and WHEREAS both the LESSOR and the LESSEE hereto are legally authorized to enter into this Lease Agreement.

NOW, THEREFORE, THE PARTIES HERETO HEREBY AGREE AS FOLLOWS:

ARTICLE 1: SCOPE OF AGREEMENT

1-01 In consideration of the rent hereinafter reserved and the covenants made by the LESSEE hereinafter contained, the LESSOR both hereby into the LESSEE all that piece of land at Plot No. ----30------- of Industrial area, Bago Myanmar measuring 1.26 (one point two six) acres equivalent to 5,099 (Five Thousand and Ninety Nine) square meters as per map attached as Appendix A hereto (which shall form an integral part of this Lease Agreement) together with all the rights, basements and appurtenances thereto, except all mines, mineral, deposits, gemstones, coal, petroleum and other natural resources, as well as buried treasure and gems occurring in, under or within the said land for a term of **50 (fifty) years extendable to 10(ten) years two terms from the date of signing this Lease Agreement.**

1-02 On expiry of 50(fifty) years term of the lease extendable to 10(ten) years two terms, this lease may be renewed for further terms with the consent of the LESSOR and subject to the approval of the Myanmar Investment Commission (hereinafter referred to as MIC).

ARTICLE II: ANNUAL RENT AND PAYMENT TERMS

2-01 The annual rent for the land shall be calculated at the following rates as per decision **made by the cabinet of Bago Regional Government.**

US$ 2.0(two point zero) per square meter for 1st 10 years
US$ 2.5(two point five) per square meter for 2nd 10 years
US$ 3.0(three point zero) per square meter for 3rd 10 years

After 30years the price shall be revised according the mutual agreement between two parties.

2-02 Payment of annual rent shall be made in advance in the first month of every financial year.

2-03 The payment of first annual rent shall be made within 30 days after the issuing date of MIC permit.

2-04 The penalty will be applied if LESSEE fails to pay 15 days beyond the due date.

ARTICLE III: PLACE OF BUSINESS AND FACTORY

3-01 The place of business and factory of the LESSEE shall be in Plot No. 30, Bago Foreign Industrial Zone, Bago Township, Bago, Myanmar.

ARTICLE IV: EFFECTIVE DATE OF LEASE

4-01 The effective date of this Lease Agreement shall be the date on which this Lease Agreement is signed by both the LESSOR and the LESSEE.

ARTICLE V: LESSEE'S OBLIGATIONS

5-01 The LESSEE hereby covenants with the LESSOR for the following:

5-01(1)to pay the said rent on the days and in the manner hereinbefore appointed for payment thereof and to pay for all the charges to be collected by the respective authorities with respect to any services provided,

5-01(2)not to sub-lease, assign or transfer the whole or any part of the lease hold interest hereby created, concerning the leased premises or any part thereof, without the consent of the LESSOR and the approval of the MIC,

5-01(3)to utilize the Leased Land for the purpose of constructing a Hatchery Building and thereafter to install hatchery equipment for producing DOC(day old chick) and for no other purposes,

5-01(4)to accomplish the first phase of the construction of the Hatchery Building within 2 (two) years from the date of signing this Agreement in accordance with the design concept (Appendix B),

5-01(5)to ensure that all activities and operation on the premises or any part thereof including Hatchery Building under lease and other related facilities, are in conformity with the laws, regulations and directives of the Republic of the Union of Myanmar,

5-01(6)the LESSEE shall be responsible for the protection as well as preservation of the environment in and around the work-site, and shall be able to control pollution of air, water and land and not to cause any environmental degradation. The LESSEE

shall also take reasonably necessary measures in order to make environmental protection and other treatment procedures to keep the work-site environmentally friendly,

5-01(7)to surrender the lease within 3 (three) months of prior notice served to the LESSOR and take away or dispose of all movable properties not affecting the LESSOR's right to claim for the rent up to the date of complete evacuation and damages caused to the land in the event of termination under clause 14-03

ARTICLE VI: LESSOR'S OBLIGATIONS

6-01 The LESSEE paying the rent hereinbefore mentioned and performing and observing the covenants hereinbefore contained, the LESSOR hereby covenants with the LESSEE for the following:

6-01(1) The LESSOR shall pay all land revenues imposed on the leased land,

6-01(2) the LESSOR shall assist in getting electricity power supply as much as, as well as provide the required International Directly Dial telephones, fax lines and internet lines,

6-01(3) the LESSOR has to assist in getting the requisite licenses and permits from relevant authorities in Myanmar.

ARTICLE VII: LESSOR'S RIGHTS

7-01 The LESSOR shall have the right to empower the Secretary of Bago Regional Government Cabinet or all persons acting under his order to be at liberty at all reasonable time during the term of the lease to enter upon the said leased land or any buildings thereon for any purpose related to the lease.

7-02 If the LESSEE in any substantial respect fails to perform or observe the terms and conditions of this Lease and fails to remedy the same within 60 (Sixty) days from the date of receipt of the notice in writing from the LESSOR of such default, the LESSOR shall be at liberty to re-enter upon and take possession of the whole complex of the leased land and the lease shall, thereupon, cease and determine, provided that such right of re-entry shall not prejudice any right of action of the LESSOR for recovery of money from the LESSEE by way of rent or compensation for damages.

7-03 The LESSEE may peacefully and quietly hold the leased premises during the term of the Lease Agreement without any interruption or disturbance of whatsoever nature by the LESSOR or any person lawfully claiming to represent the LESSOR.

ARTICLE VIII: GOVERNING LAW AND JURISDICTION

8-01 This Lease Agreement shall be read, constructed, interpreted and governed, in all respects, by the laws of the Republic of the Union of Myanmar and the parties hereby submit to the jurisdiction of the relevant court of Myanmar and all courts competent to hear appeals therefrom.

ARTICLE IX: WARRANTY AND REPRESENTATION

9-01 Each party represents and warrants to the other that it is a legal person duly authorized under the relevant laws and has the right, power sound financial standing and authority to enter into this Lease Agreement.

ARTICLE X: CONDITION PRECEDENT

10-01 This Lease Agreement is conditional upon receipt of all necessary and requisite approvals for its performance and implementation of this Lease Agreement from all relevant government authorities in the Republic of the Union of Myanmar.

ARTICLE XI: RENEGOTIATION OF AGREEMENT

11-01 In the event that any situation or condition arises due to circumstances not envisaged in the Agreement and that it warrants amendments to this Lease Agreement, the parties hereto shall make necessary negotiations with a view to making such amendments.

11-02 Such amendments are subject to the approval of the MIC.

ARTICLE XII: LAW OF PERFORMANCE

12-01 Both parties shall carry out their obligations arising out of this Lease Agreement according to the laws, rules, regulations, directives, and procedures of the Republic of the Union of Myanmar.

ARTICLE XIII: ARBITRATION

13-01 In the event of any dispute arising, between the parties to this Lease Agreement, which cannot be settled amicably, such dispute shall be settled in the Republic of the Union of Myanmar by way of Arbitration, through two arbitrators, each one of whom shall be appointed by the LESSOR and the LESSEE respectively. Should the arbitrators fail to reach an agreement, the dispute shall be referred to an umpire nominated by the arbitrators. The decision of the arbitrators or the umpire shall be final and binding upon both parties. The arbitration proceeding shall, in all respects, conform to the Myanmar Arbitration Act, 1944(Myanmar Act No.IV, 1944) or any subsisting statutory modifications thereof.

13-02 Arbitration fees shall be borne by the losing party.

13.03 The venue of arbitration shall be in Yangon, Myanmar.

ARTICLE XIV: TERMINATION

14-01 This Lease Agreement may be terminated through the service of 90 (ninety) days notice by either party hereto, upon occurrence of any of the following events, subject to the approval of the MIC.

14-01(a) substantial and continuous losses sustained by the business operation,

14-01(b) breach of any conditions of this Lease Agreement by either party, without rectification within 60 (sixty) days from written notification of the other party, and

14-01(c) force majeure event persisting for more than six months from the occurrence thereof.

14-02 This Lease Agreement may be terminated, before the expiry of the term of the lease, by mutual consent in writing, after a service of 90(ninety) days' notice of the intention of such termination of the one party to the other.

14-03 This Lease Agreement may also be terminated by the LESSEE, in the event that a natural disaster or any destruction or loss caused by force majeure occurs. Notice of intention to terminate shall be given in writing to the LESSOR, 90 (Ninety) days in advance. The LESSEE reserves its right under this Lease Agreement to reconstruct the damaged property at its own cost and continue its operations.

14-04 Termination shall be effective, only after the approval of MIC.

ARTICLE XV: FORCE MAJEURE

15-01 If either party is temporarily rendered unable wholly or partly by force majeure to perform its obligations or accept the performance of the other party under this Lease Agreement, the affected party shall give notice to the other party within 14 (fourteen) days after the occurrence of the cause relied upon, giving full particulars in writing of such force majeure. The duties of such party as affected by some force majeure shall, with the approval of the other party, be suspended during the continuance of the disability so caused, but for no longer period than reasonable; and such cause shall, as far as possible, be removed with all reasonable dispatch. Neither party shall be responsible for any delay caused by force majeure.

15-02 The term, "force majeure" as applied herein shall mean act of God, restraints of a Government, lock-outs, strikes, industrial disturbances, wars, blockades, insurrections, riots, epidemics, civil disturbances, explosions, fires, floods, earth quakes, storms, lightning and other causes similar to the conditions as enumerated herein which are beyond the control of either party and which, by the exercise of due care and diligence, either party is unable to overcome.

ARTICLE XVI: ASSIGNMENTS

16-01 The LESSEE has the rights to assign, or transfer its interest in the Animal Feed Manufacturing Factory to any company or individual, local or foreign, with the consent of and on terms agreed by the LESSOR, subject to the existing laws of the Republic of the Union of Myanmar and approval of MIC.

ARTICLE XVII: MINERAL RESOURCES AND TREASURES

17-01 Mineral resources, treasures, gems and other natural resources, discovered unexpectedly from, in or under the Leased Land during the term of this Lease Agreement, shall be the property of the LESSOR and the LESSOR shall be at liberty to excavate the aforesaid at any time, in accordance with laws, rules and regulations of the Republic of the Union of Myanmar.

ARTICLE XVIII: NOTICE

18-01 Any notice or other communication required to be given or sent hereunder shall be in English Language and be left or sent by prepaid registered post (airmail, if overseas) or telex or facsimile transmission or international courier to the party concerned at its address given underneath, or such other address as the party concerned shall have notified in concurrence with this clause to the other party.
The addresses of the parties are as follows.

LESSORS : Name – U Maung Maung Than
The Secretary of Bago Regional Government
Bago, Myanmar.

Fax No. _______________

LESSEE : Name – Mr. Byung Ha, Lee
Chief Executive Officer
SunJin Myanmar Co., Ltd
Room 2B, A1 Condo, A1 Road
Mayangone Township
Yangon, Myanmar

Fax No.

ARTICLE XIX: LANGUAGE

19-01 This Agreement shall be written in English.

ARTICLE XX: RETRANSFER OF LEASED PROPERTY

20-01 During the period of 50 (fifty) years extendable to 10(ten) years two time terms of the leasehold of the Leased Land, the LESSEE shall undertake normal maintenance and due care of the Leased Land. The LESSEE shall with the prior written consent of Bago Regional Government to construct additional buildings or extension of buildings at the factory premises after initial foreign investment.

20-02 At the expiry of the Lease period, the LESSEE shall transfer the Leased Land to the LESSOR within 3 (three) months in good condition, ground damages having been refilled or repaired.

20-03 The LESSEE shall have the right to take re-possession of all movable properties which shall be removed at its own cost and/ or disposed of within 3 (three) months from the date of expiry of the Contract, not affecting the Lessor's rights to claim for the rent up to the date of complete evacuation and damages caused to the leased land by the LESSEE.

20-04 If the LESSEE wishes to manage and operate the Factory Building after termination of this Lease Agreement, a new contract of management under new terms and conditions may be negotiated and concluded before the expiry of this Lease Agreement.

IN WITNESS WHEREOF THE PARTIES hereto have set their respective hands and affixed their seals hereunder on the Day, the Month and the Year first above written.

For and on behalf of the LESSOR	**For and on behalf of the LESSEE**
U Maung Maung Than The Secretary of Bago Regional Government Bago Division	Mr. Byung Ha, Lee Chief Executive Officer SUNJIN MYANMAR Co., Ltd

In the presence of:

(1)		(2)	
Name	: U------------------------------	Name	: Mr.------------------------
Designation	: -------------------------------	Designation	: ----------------------------
Address	: -------------------------------	Address	: -------------------------

Annex G Loan Agreement

LOAN AGREEMENT (Draft)

Sunjin Co., Ltd., a company under the laws of Republic of Korea and having its registered office at 134-822, No. 517-8, Dunchun Dong, Danggong-gu, Seoul, Republic of Korea, (hereinafter referred to as "**LENDER**" which expression shall, unless repugnant to the context of the meaning thereof, be deemed to include its successors, legal representatives and permitted assigns) of the one part,

And

Sunjin Myanmar Co., Ltd., a private company limited by shares incorporated under the laws of Myanmar and having its registered office at Room 2B, A1 Condo, Mayangone Township, Yangon, Myanmar (hereinafter referred to as **"BORROWER"** which expression shall, unless repugnant to the context of the meaning thereof, be deemed to include its successors, permitted assigns and legal representatives) of the other part.

WITNESSETH: That—

WHEREAS, the BORROWER desires to obtain financial accommodations from the LENDER up to the principal amount of United States Dollars Seven Hundred and Fifth Thousand Only (US$ 750,000), to be used specifically to finance the construction, working capital and acquisition of equipment, operation vehicle and Exhibit "I".

WHEREAS the LENDER has agreed to provide the above-mentioned financial requirement of the BORROWER under the terms and conditions hereinafter set forth, all of which are acceptable to the BORROWER;

NOW, THEREFORE, for and in consideration of the foregoing premises and of the mutual covenants and agreements hereinafter stated, the parties hereto hereby agree as follows:

SECTION I LOAN

1.1 AMOUNT AND INTEREST RATE

The LENDER hereby agrees to grant a term loan (the LOAN) to the BORROWER in the total principal amount of United States Dollars Seven Hundred and Fifty Thousand (US$ 750,000) at the interest rate of 4% per year on the balance amount. The Loan shall be made available by the LENDER in full on drawdown date which is 4 weeks from submission of requirements by the BORROWER in Section II to the bank designated by the BORROWER.

1.2 TERM OF LOAN

The LOAN shall have a term of Six (6) years from and after the date of first drawdown and the LOAN shall be repaid in full by the BORROWER to the LENDER in three (1) installments based on the schedule below to the bank account designated by the LENDER.

Sunjin Myanmar Co., Ltd Annex D-10

Loan Repayment Program

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Total
Loan received	100,000	-	-	50,000	-	-	150,000
Loan repayment	-	-	-	-	-	150,000	150,000
Loan Outstanding	100,000	100,000	100,000	150,000	150,000	-	
Interest (4%)		4,000	4,000	4,000	6,000	6,000	

1.3 WITHHOLDING TAX

For each remittance/ payment of interest, the LENDER shall be liable for payment of withholding tax (10% of the interest amount or as the Laws of Myanmar will require) which the BORROW shall deduct from payment and pay to internal revenue department.

SECTION II CONDITION OF LOAN DRAWDOWN

2.1 The obligation of the LENDER to release the LOAN to the BORROWER shall be subject to approval of the necessary permit from the Myanmar Investment Commission to operate the proposed business.

2.2 The BORROWER shall have to submit to the LENDER the following:

(a) A Copy of the Memorandum of Association and Incorporation of the BORROWER, certified under other as up-to-date, complete, true and correct by the General Manager, Chairman or Director of the BORROWER;

(b) All authenticated corporate resolutions and authorizations to make this Agreement and all documents or instruments related thereto ("collectively the Loan Documents") valid and binding on the BORROWER and/or any other party executing such documents or instruments;

Sunjin Myanmar Co., Ltd. (Hatchery Project)

Fire Prevention Plan

.he nature of the fire and damage:

The fire can break out at the farm and hatchery also. The damage of the fire is enormous to this poultry business because it gives not only monetary loss but so it disrupts whole supply chains of livestock business and it takes long time to cover. The fire can be caused directly by any heating sources or by the damaged electricity lines. And it can be brought from outside the farm since the farm is located in the bush area.

How to prevent fire:

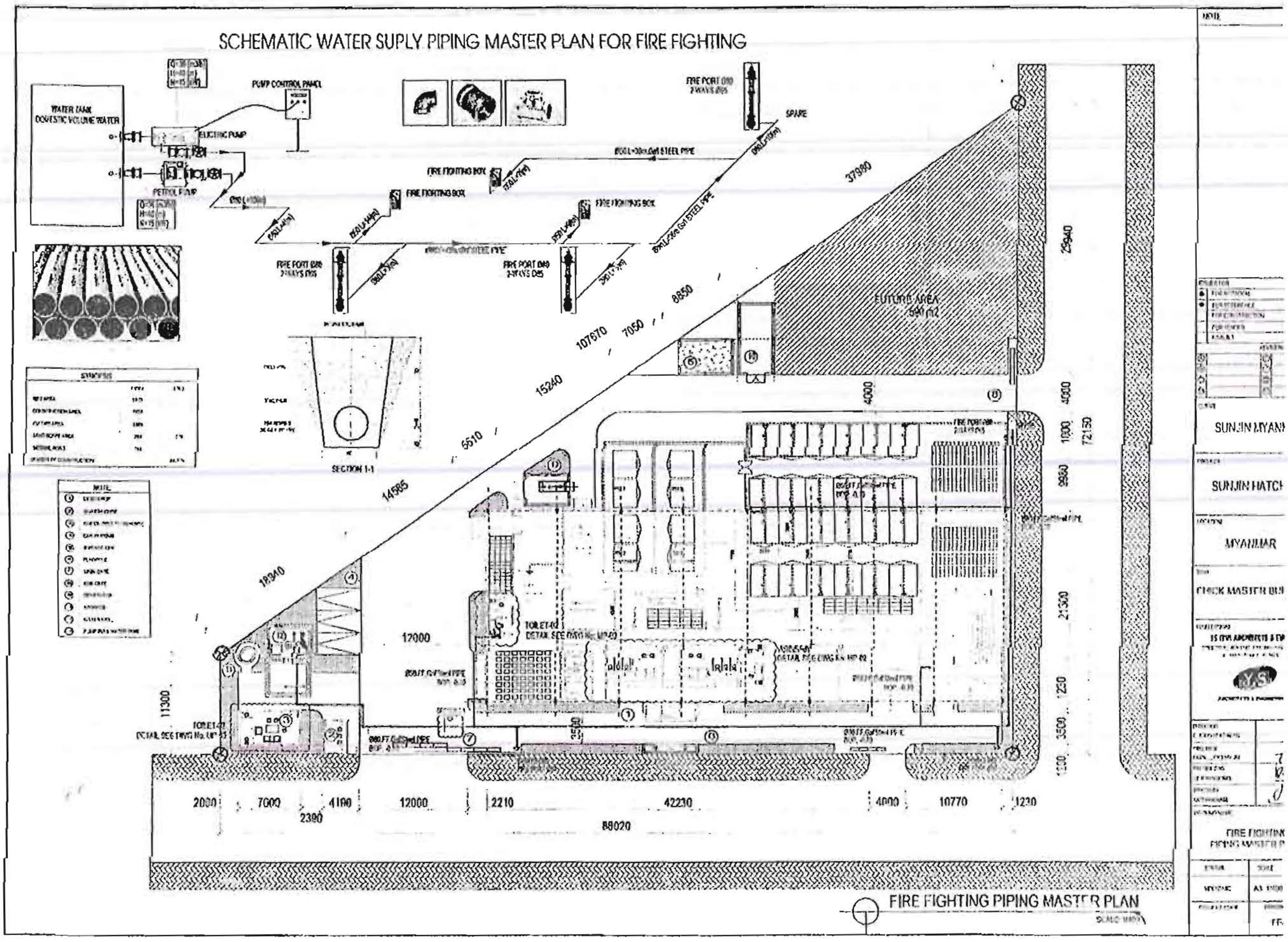
Prevention is most important thing. The farm/hatchery will have a work schedule to check the source of fire. It will be regularly checked by the all employees. The rm/hatchery will appoint one **Fire-Prevention duty supervisor** who is in charge fire prevention activities.

ne hatchery/farm will be equipped enough fire extinguishers and water fire hoses. When we design the each building, there will be special consideration for the fire preventions.

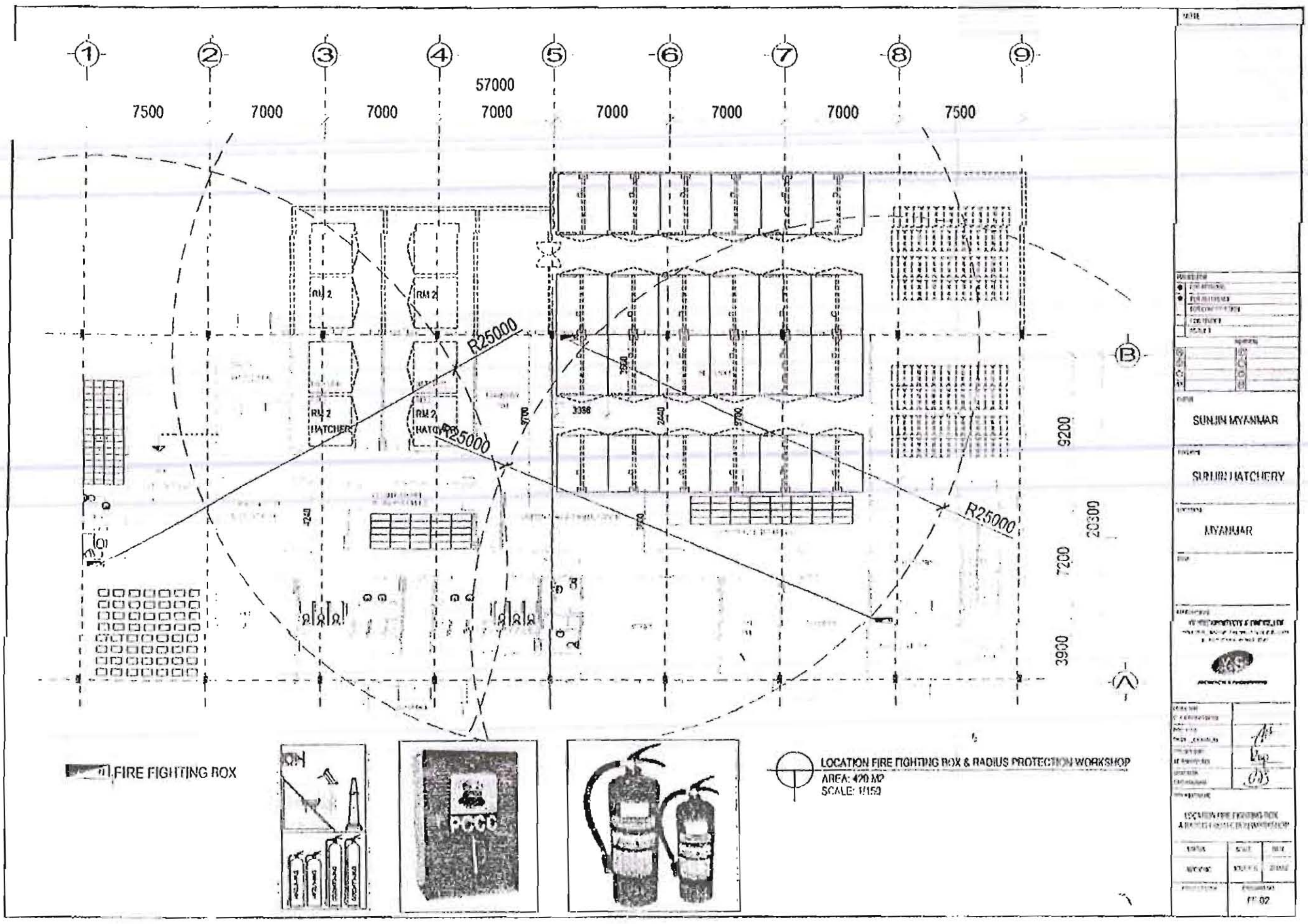
r the hatchery, we have a water tank underground and a electric pump to ovide enough pressure to the necessary water point.

We have three fire ports along the hatchery building where we can get the high pressure water to extinguish the fire and we also have three fire boxes inside the tchery where we get the high pressure water to extinguish the fire.

ease see the drawing attached)



SCHEMATIC WATER SUPLY PIPING MASTER PLAN FOR FIRE FIGHTING
PUMP CONTROL PANEL
PETROL PUMP
FIRE FIGHTING BOX
FIRE PORT
SPARE
STEEL PIPE
SECTION 1-1
FUTURE AREA
590 m2
37980
25940
107670
7050
8850
15240
6510
14565
18340
12000
11300
72150
9980
21300
2030
7000
4100
2210
42230
4000
10770
1230
2380
88020
SUNJIN HATCH
MYANMAR
FIRE FIGHTING PIPING MASTER PLAN



57000
7500
7000
7000
7000
7000
7000
7000
7500
R25000
R25000
R25000
RM 2
HATCHERY
9200
20300
7200
3900
FIRE FIGHTING BOX
PCCC
LOCATION FIRE FIGHTING BOX & RADIUS PROTECTION WORKSHOP
AREA: 420 M2
SCALE: 1/150
SUNJIN MYANMAR
SUNJIN HATCHERY
MYANMAR
FF-02

Annex L References for business and financial standing

Meeting Minutes of the Board of Directors of Sunjin Co., Ltd.

1. Time: At 10:00, February 11, 2014
2. Meeting place: Conference Room at 8F NS Homshopping Building, 615 Sampyeong-dong Boondang-gu Seongnam, GyeongGi-do
3. Attended Directors: Two out of Three Directors
4. Attended Auditor: None out of One Auditor
5. Agenda: Investment of Breeding farm and Hatchery business in SunJin Myanmar Co., Ltd.

After Bumkwon Lee, the chairman of the board of directors, identified the attending board members and declared the legitimate opening of the meeting, he proposed and explained about he above agenda. The attending directors agreed on and resolved unanimously the agenda as below, prepared this meeting minute in writing, and thus printed their names and affixed their seals in order to clarify the resolution clearly.

-Below-

1. Title of Investment: Investment of Breeding farm and Hatchery business in SunJin Myanmar
2. Total Investment: US$ 2,500,000

	Year 2014	Year 2017	Year 2020	Total
Capital	US$900,000	US$500,000	US$350,000	US$1,750,000
Loan	US$400,000	US$200,000	US$150,000	US$750,000
Total	US$1,300,000	US$700,000	US$500,000	US$2,500,000

3. Capital composition of shareholders

	Year 2014	Year 2017	Year 2020	Total
SunJin	US$810,000	US$450,000	US$315,000	US$1,575,000
Byung Ha,Lee	US$90,000	US$50,000	US$35,000	US$175,000
Total	US$900,000	US$500,000	US$350,000	US$1,750,000

4. Planned Investment Time: from April 1st, 2014.
5. Planned Production Capacity of DOC: 12,000,000 in the year of 2025.

The chairman Bumkwon Lee notified the completion of reviewing the agenda of the day and declared the closing of the meeting.

February 11, 2014

Sunjin Co., Ltd.

CEO Lee, Bumkwon

Director Kim, Hongkuk

Certificate of Balance

NO.5081789

Name	Lee Byung Ha	Accounting Date	2014/01/27
Identification No.	560302-1052311	Issuing Date	2014/01/27 15:53:45
Use	Bank	Tax Deduction	After Tax,Trust:principal

* Balance Statement

Account No.	076-99-006444		
Cash	$27,849.98		
Unsettled Check Amount	0		
Margin Requirement	0		
Unpaid Amount	0		
Cash Total(1)	$27,849.98		
Securities Valuation(2)	$69,452.28		
Account Total(1)+(2)	$97,302.26		
Rights Restrictions	N/A		
Account No.			
Cash			
Unsettled Check Amount			
Margin Requirement			
Unpaid Amount			
Cash Total(1)			
Securities Valuation(2)			
Account Total(1)+(2)			
Rights Restrictions			
Total Value	$97,302.26	Currency Code USD	FX Rate 1,077.20

* Balance of Security Holdings is on the back(Optional)

*Bond Evaluation Amount = quantity * price / 10
(quantity: thousand, price:ten thousands)
*PA:Provisional Attachment, SSC:Separate Safe Custody,
ERP:Establishment of the Right of Pledge

We certify that your account shows the above balance as of the designated accounting date.

2014 year 01 month 27 day

*Futures&Options, Overseas Futures and FX Margin are stated in the evaluated amount of KRW cash deposits,and the evaluated amount of Securities is stated in the evaluated amount of foreign currency deposits.

MIRAEASSET SECURITIES Co., LTD Bangbae Branch Branch

(Tel : 02-597-4400)

MIRAE ASSET
미래에셋증권

NO. [redacted]

▶ Balance Statement of Security Holdings

Account No.	Securities	Number of Shares	Balance/ Currency Code	N.A.V
076-99-006444	MIRAEASSET CHINDIA BABY FUND1(EQ)	58,092,941	$36,037.36	668.23
076-99-006444	MIRAE ASSET CHINA SOLOMON FUND 3 (EQ)A	65,170,920	$33,414.92	552.31

We certify that your account shows the above balance as of the designated accounting date.

MIRAE ASSET
미래에셋증권

Hana Bank

CERTIFICATE OF DEPOSIT/ MONEY (INVESTMENT) TRUST BALANCE

No. 479342
0000479342
발급번호 : 01290001894

Date. FEB.06.2014 11:05:14

TO: SUNJIN

In reply to your request, we certify that the deposit/money(investment) trust balance as of JAN.31.2014 stands as follows.

The amount of balance may be subject to change in the event the issue date of this certificate is different from the base date.

Account Number Account Type	Trustor Beneficiary of principal Beneficiary of profit	Balance Including Uncollected Checks & Bills (Current Market Value of Trust)	Uncollected Checks & Bills Comments Pledged Amount
129-285654-00804 Company Free Deposits		WON 10,300,000,000 USD 9,544,106.75	WON 0 No Comments USD 0.00
	No more statements hereafter		
Total		USD 9,544,106.75	USD 0.00

Say U.S DOLLARS NINE MILLION FIVE HUNDRED FORTY FOUR THOUSAND ONE HUNDRED SIX CENTS SEVENTY FIVE ONLY Including Uncollected Checks & Bills Won 0
(Exchange rate: USD = ₩1,079.20000)

Note: 1. If the trustor differs from the beneficiary(the principal or profit beneficiary), the name of the beneficiary is given. (Trust for the benefit of others)
2. The current market value of the Investment trust / base value trust is caculated based on the net asset value as of the date stated above(before deduction of tax and/or early cancellation fee).
The future value of the Investment trust / base value trust may vary from the current value. In case of the statement date is holiday, the current market value of this statement uses prior working date's price.
3. The total amount in this certificate implies the balance from bank and book value trust account, including current market value of beneficiary certificate and base value trust.
4. "Uncollected Checks & Bills" refers to deposits made through Banker's checks, Personal checks, Money orders, Promissory note's etc. Deposits that fail to clear will be deducted from the Total.
5. Any transaction affecting the rights or the value of the deposit, such as collateralizing or changing the balance of deposit, is not allowed on the date of the issuance of the certificate of deposit. Therefore, please check whether any automatic transfer is scheduled or the date hereof.
6. On issuing a certificate of deposit, in case there are any material facts such as restriction to the withdrawal or establishment of pledge, etc., all should be described.

증명서 발급여부는 당행 홈페이지 빠른서비스에서 조회 가능합니다.

Verified by

Yours truly

Authorized Signature

Hana Bank Cheonho-dong Department/Branch

TEL 02)488-1111

Sunjin Myanmar Co., Ltd.

Staff welfare plan for Hatchery Project

- Attractive salary for staff mostly from region where factory is located
- Leave and holiday allowance according to the laws
- Training under GMP practices
- Separate staff welfare program in addition to benefits under employment contract
- Provision of ferry, transportation allowance, meal and staff house

Republic of the Union of Myanmar ★ Myanmar Investment Commission ★
Form (2)
Sr. No. [illegible]
Dated 26.9.2013

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMI

Permit No. 630/2013 Date 26, September 2013

The Myanmar Investment Commission issues thi: Permit under section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter MR. LEE BYUNG HA

(b) Citizenship KOREAN

(c) Address 401-1203, BANGBAE I-PARK APT., DONGKWANG-RO 3-18, SEOCHO-GU, SEOUL, KOREA

(d) Name and Address of principal Organization SUNJIN CO.,LTD. 114-1 SADONG-RI DAEWOL-MYEON, ICHEON SI, GYEONGGI-DO, SEOUL, KOREA

(e) Place of incorporation REFUBLIC OF KOREA

(f) Type of business in which investment is to be made MANUFACTURING AND MARKETING OF ANIMALFEEDS AND OTHER RELATED PRODUCTS

(g) Place(s) at which investment is permitted PLOT NO.25, BAGO FOREIGN INDUSTRIAL ZONE, BAGO REGION

h) Amount of foreign capital US$ 7.000 MILLION

(i) Period for bringing in foreign capital WITHIN 5 YEARS FROM THE DATE OF ISSUANCE OF MIC PERMIT

j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 7.000 MILLION

(k) Construction period 2 YEARS

(l) Permitted duration of investment 50 YEARS

(m) Form of investment WHOLLY FOREIGN OWNED INVESTMENT

(n) Name of the economic organization to be formed in Myanmar SUNJIN MYANMAR COMPANY LIMITED

Win Shein

Chairman

The Myanmar Investment Commission

The Government of the Republic of the Union of Myanmar
Ministry of National Planning and Economic Development
Directorate of Investment and Company Administration
Office No.(32), Naypyitaw.

Letter No:Ya Ka-8(Ka) 023/2013 (27735)
Dated. 11th October, 2013.

To

Mr. Byung Ha Lee
Director
SunJin Myanmar Co., Ltd.
Room 2B, A 1 Condo,
Mayangone Township, Yangon.

Subject: Certificate of Incorporation and Form of Permit Issued.

1. Upon the application of **SunJin Myanmar Co., Ltd.**in accordance with Myanmar Companies Act, Certificate of Incorporation and Form of Permit are issued on 16th May, 2013 as Registration No.122FC/2013-2014 and Permit No.329/2013 by this office as a Private Company.

2. The purpose of issuance of these Certificates are to enable **SunJin Myanmar Co., Ltd.** for the use of its name in compliance with the Myanmar Companies Act and the company needs to be comply with existing Laws, Rules and Regulations in carrying out the business mentioned in its Memorandum of Association.

For Director General,
(Thida Aung - Deputy Director)

Copy to

Director General
(Internal Revenue Department.)
Managing Director
(Myanma Foreign Trade Bank.)
Managing Director
(Myanma Investment and Commercial Bank.)
Assistant General Manager
(Myanma Economic Bank -Nay Pyi Taw)
General Manager

Issue (Reg) doc

MINISTRY OF NATIONAL PLANNING AND ECONOMIC DEVELOPMENT
COMPANIES REGISTRATION OFFICE

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်အစိုးရ

အမျိုးသားစီမံကိန်းနှင့် စီးပွားရေးဖွံ့ဖြိုးတိုးတက်မှုဝန်ကြီးဌာန

ကုမ္ပဏီမှတ်ပုံတင်လက်မှတ်

အမှတ် ၁၂၂အက်ဖ်စီ............/ ၂၀၁၃-၂၀၁၄

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေအရ ....ဆန်ဂျင်းမြန်မာကုမ္ပဏီလီမိတက်.......

....................................အား ပေးရန်တာဝန် ကန့်သတ်ထားသော လီမိတက်

ကုမ္ပဏီအဖြစ် .၂၀၁၃. နှစ်၊ ...မေ.......လ၊ ၁၆.. ရက်နေ့တွင် မှတ်ပုံတင်ခွင့်ပြုလိုက်သည်။

ညွှန်ကြားရေးမှူးချုပ်(ကိုယ်စား)
(နန်းရီရီသန်း၊ညွှန်ကြားရေးမှူး)
ရင်းနှီးမြှုပ်နှံမှုနှင့်ကုမ္ပဏီများညွှန်ကြားမှုဦးစီးဌာန

THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR
MINISTRY OF NATIONAL PLANNING AND ECONOMIC DEVELOPMENT

CERTIFICATE OF INCORPORATION

NO. ......122FC............. of 2013-2014

I hereby certify that ....SUNJIN MYANMAR COMPANY LIMITED..

....is this day incorporated under the Myanmar Companies Act and that the company is Limited.

Given under my hand at Nay Pyi Taw this ....SIXTEENTH... ....day of ....MAY.......TWO THOUSAND AND THIRTEEN..

For Director General
(Nang Yi Yi Than-Director)
Directorate of Investment and Company Administration

ဤကုမ္ပဏီမှတ်ပုံတင်လက်မှတ်သည်(၁၆-၅-၂၀၁၃)မှ(၁၅-၅-၂၀၁၈) ရက်နေ့ အထိ (၅)နှစ် သက်တမ်းအတွက်သာ ဖြစ်သည်။ သက်တမ်း မကုန်ဆုံးမီ (၃)လအလိုတွင် သက်တမ်းတိုးရန် ရင်းနှီးမြှုပ်နှံမှုနှင့် ကုမ္ပဏီများညွှန်ကြားမှု ဦးစီးဌာနသို့ လျှောက်ထားရမည်။

ညွှန်ကြားရေးမှူးချုပ်(ကိုယ်စား)
(သီတာအောင်၊ဒုတိယညွှန်ကြားရေးမှူး)

ORIGINAL

THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR
MINISTRY OF NATIONAL PLANNING AND ECONOMIC DEVELOPMENT

FORM 1

FORM OF PERMIT

(See section 27 A)

Permit No. 329/2013

Date 16th May, 2013

The Ministry of National Planning and Economic Development of the Government of the Republic of the Union of Myanmar in pursuance of the Myanmar Companies Act hereby grants a permit to the SUNJIN MYANMAR COMPANY LIMITED in respect of which particulars are detailed below, to carry on its business within the Republic of the Union of Myanmar subject to the provisions contained in the said Act.

(1)	Name of the Company	SunJin Myanmar Co.,Ltd.
(2)	Country of incorporation of the company.	The Republic of the Union of Myanmar.
(3)	Location of the company's Head Office and / or Principal Office in the Republic of the Union of Myanmar.	Room 2B, A 1 Condo, Mayangone Township, Yangon.
(4)	The object for which the company is formed (field of business).	Manufacturing and marketing of animalfeeds and other related products as per MIC Permit No.630/2013 Dated (26-9-13)
(5)	(a) The amount of Capital and the number of shares into which the Capital is divided.	US $ 7,000,000 divided into 700,000 shares on US$ 10 each.
	(b) If more than one class of shares is authorised, the description of each class.	Only one class.
(6)	The names, addresses and nationality of the directors.	As per List attached.
(7)	The maximum amount of indebtedness which may be incurred by the company and also a prohibition against the contracting of debts in excess of that amount.	As per conditions attached.
(8)	Period of validity of permit.	May 16, 2013 to May 15, 2018.
(9)	Statement of compliance with legal requirements for issue of Capital including the amount to be paid in before business is commenced.	As per conditions attached.
(10)	Statement of compliance with such conditions as	The conditions attached to the permit and conditions as may be prescribed from time to time are also to be strictly

FORM XXVI

The Present Christian name or names of surnames	Nationality, National Registration Card No.	Usual Residential Address	Other Business Occupation	Changes
1. Mr.Bum Kwon Lee	Korea SM0199116	Michelan Shervile,D-dong 1606-ho,Jeongja-dong, Bundang-gu,Seongnam-si,Kyungki-Do,Korea.	Business Man	Appointed as Director w.e.f. 17.9.2013
2. Mr.Byung Ha Lee	Korea M15418425	401-1203,Bangbae 1-Park Apt.,DongKwang-ro-3-18 Seocho-gu,Seoul,Korea.	Business Man	Appointed as Managing Director w.e.f. 17.9.2013
3. Sun-Ho,Hwang	Korea M05415742	Eunseong-ro 2 gil 13,Sosa-gu,Bucheon-Si, Gyeonggi-do, Korea.	Business Man	Appointed as Director w.e.f. 01.02.2014

NOTE : (1) A Complete list of the Directors or Managers or Managing Agents shown as existing in the last particulars.
(2) A note of the changes since the last list should be made in the column for " Changes" by placing against the new Director's name the word " in place of"............ and by writing against any former Director's name the word "dead " " resigned" or as the case may be giving the date of change against the entry.

SunJin Myanmar Co., Ltd. No. ...... Date ......

Signature ....

Mr. Byung Ha Lee
Managing Director
SunJin Myanmar Co., Ltd.

Designation Managing Direct

For and on Behalf of the Sunjin Myanmar Co.,Ltd.

Dated this ....

Myanmar Companies.doc

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ရုံးအမှတ်(၃၂)၊ နေပြည်တော်

တယ်လီဖုန်း-၀၁-၆၅၈၁၂၈
ဖက်(စ်) ၉၅-၁-၆၅၈၁၃၄

စာအမှတ်၊ ရက-၃/န-ထွေ/၂၀၁၄ (၂၄၆)
ရက်စွဲ၊ ၂၀၁၄ ခုနှစ် စက်တင်ဘာလ ၇ ရက်

သို့

FTE Corporation (Myanmar) Co., Ltd.
Earth Tamura Electronic (Myanmar) Co., Ltd.
Denso Industry Yangon Limited
Japan Cotton Product Co., Ltd.
European Hearing Care (Myanmar) Limited
Paing ETG Co., Ltd.
Myanmar Neem Biological Co., Ltd.
Myanmar CNFC Company Limited
Prosperity Knitwear Ltd.
Sawbwa VT Limited
K-Won & MICC Co., Ltd.
Tae Kwan Myanmar Co., Ltd.
Myanmar Pou Chen Co., Ltd.
M.Daeyoung Electronic Co., Ltd.
Fosroc Myanmar Ltd.
Sunjin Myanmar Co., Ltd.
Takashina Sports Co., Ltd.
Style Faashion Accessories (Myanmar) Co., Ltd.
Jinli Knitting & Spinning Co., Ltd.
JIM BROTHER'S YANGON Co., Ltd.
Kittenish knitting co., Ltd. (စက်ရုံ-၁)
Kittenish knitting co., Ltd. (စက်ရုံ-၂)
Karisma Apparel (Myanmar) Co., Ltd.
Mandalay Red Lion Cement Co., Ltd.
Grand Enterprise Garment Co., Ltd.
Sky Legend Garment Co., Ltd.
Tai Hong Garment Co., Ltd.
Suntime JCK Co., Ltd.
Worna Jin Garment Co., Ltd.
Myanmar Yangon Richang Apparel Co., Ltd.

အကြောင်းအရာ။ အစည်းအဝေးဖိတ်ကြားခြင်း

၁။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင် ၏ (၂၂/၂၀၁၄) ကြိမ်မြောက် အစည်းအဝေးအား အောက်ပါအတိုင်း ကျင်းပမည်ဖြစ်ပါသဖြင့် တက်ရောက်ပါရန် ဖိတ်ကြားအပ်ပါသည်-

ကျင်းပမည့် နေ့ရက် - ၁၉-၉-၂၀၁၄ (သောကြာနေ့)

ကျင်းပမည့် အချိန် - နံနက် (၉:၀၀) နာရီ

ကျင်းပမည့် နေရာ - ရန်ကုန်ရုံး၊ အမှတ် (၁)၊သစ္စာလမ်း၊ ရန်ကင်းမြို့နယ်၊ ရန်ကုန်မြို့။

၂။ အစည်းအဝေးသို့လုပ်ငန်းအား တာဝန်ယူရှင်းပြနိုင်မည့် အနည်းဆုံး Director တစ်ဦး တက်ရောက်ပါရန်နှင့် အစည်းအဝေးတက်ရောက်သူများအနေဖြင့် နိုင်ငံခြားသားများ ဝတ်စုံပြည့်၊ မြန်မာအမျိုးသားများ ကိုက်ပုံဝတ်ဆင်လာရန်နှင့် မြန်မာအမျိုးသမီးများ ရင်ဖုံးအင်္ကျီလက်ရှည် ဝတ်ဆင်လာရန်ဖြစ်ပါသည်။

(signature) ၁၇.၉.၂၀၁၄

အတွင်းရေးမှူး (ကိုယ်စား)

(ခန်းခန်းမြင့်၊ ညွှန်ကြားရေးမှူး)

ပိတ္တူကို

ရုံးလက်ခံ/မျှောစာတွဲ

Brief for presentation at MIC

86%. complete by end of July.

Sunjin Myanmar Co., Ltd has obtained investment permit no. 630/2013 (dated 26 September 2013) from Myanmar Investment Commission for the business of **"Manufacturing and Marketing of Animal feeds and Other Related Products"** investing US$ 7 million. We are now constructing factory and as of March 2014, we have brought in investment amount of US$ 4 million (equity US$ 3 million and loan US$ 1 million). as of May 6 million. We have report quarterly of the progress

This proposal is for separate investment permit for **Hatchery** business at **Plot No.** (30), **Bago Foreign Industrial Area, Bago region on 1.26 acre** investing US$ 3.144 million (US$ 0.6 million from equity capital, US$ 0.15 million from loan and US$ 2.394 million from cash flow of the business).

Sunjin from Korea will hold 90% of shares and I myself will hold 10% of shares.

Duration of Investment	50 years (renewal another two 10 years time)
Technique of Operation	Since it was founded. Sunjin has pursued scientific livestock breeding and has been the vanguard in developing various products tailored to environment and new technology. As a result. Sunjin holds the technological advantage in all areas. For Myanmar factory, we will use technology from Korea in accordance with GMP.
System of sales	100% - local sales
Production	Year 1- 3 million chicks Year 10- 12 million chicks
Net Profit	Equ: US 149,394 (6th year) Equ: US 860,211 (10th year)
Income tax to state	Equ: US 49798 (6th year) Equ: US 286737 (10th year)
Recoupment period	8th year
IRR Rate	18.4 %
Number of employees - Local	96 employee